

MOORE & TIBBITS LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2022
Pages for filing with the registrar

MOORE & TIBBITS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

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MOORE & TIBBITS LIMITED
COMPANY INFORMATION
For the financial year ended 30 September 2022

DIRECTORS

D L Anderson
S S Bhandal
C E R Houghton
T R Ollerenshaw
J B Williams

REGISTERED OFFICE

34 High Street
Warwick CV34 4BE
United Kingdom

COMPANY NUMBER

07731558 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter
Devon EX2 7XE

MOORE & TIBBITS LIMITED
BALANCE SHEET
As at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	3	4,831	11,788
Tangible assets	4	115,538	83,453
		120,369	95,241
Current assets			
Stocks		3,000	3,000
Debtors	5	1,564,718	1,353,616
Cash at bank and in hand		112,593	75,490
		1,680,311	1,432,106
Creditors: amounts falling due within one year	6	(640,116)	(438,532)
Net current assets		1,040,195	993,574
Total assets less current liabilities		1,160,564	1,088,815
Creditors: amounts falling due after more than one year	7	(180,229)	(233,450)
Provision for liabilities		(11,600)	(7,233)
Net assets		968,735	848,132
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		968,635	848,032
Total shareholders' funds		968,735	848,132

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Moore & Tibbits Limited (registered number: 07731558) were approved and authorised for issue by the Board of Directors on 20 June 2023. They were signed on its behalf by:

C E R Houghton
Director

MOORE & TIBBITS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Moore & Tibbits Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 34 High Street, Warwick CV34 4BE, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover represents the value of services rendered during the year (excluding VAT) and comprises both completed work (gross fees billed) and incomplete unbilled work (accrued income).

Gross fees billed represent the amounts (excluding VAT) derived from the provision of completed work for clients during the year. In addition, accrued income is recognised in accordance with the principles of FRS102. The movement in accrued income has been shown as turnover for the year.

Employee benefits

Defined contribution schemes

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	2 - 10 years straight line
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Goodwill

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Goodwill relating to the amount paid in connection with the purchase of the trade and assets of a partnership in 2011 is being amortised evenly over its estimated useful life of ten years.

Goodwill relating to the amount paid in connection with the purchase of the trade and assets of a business in 2015 is being amortised evenly over its estimated useful life of five years.

Goodwill relating to the amount paid in connection with the purchase of the trade and assets of a business in 2017 is being amortised evenly over its estimated useful life of five years.

Goodwill relating to the amount paid in connection with the purchase of the trade and assets of a business in 2022 is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	10 - 15 % reducing balance
Office equipment	15 % reducing balance
Computer equipment	5 years straight line
Other property, plant and equipment	not depreciated

Other property, plant and equipment relates to pictures, no depreciation is provided on pictures as the Directors consider the difference between the cost and residual value of these assets to be immaterial.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

MOORE & TIBBITS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

During the year the company received funding of £nil (2021: £2,741) in the form of grants relating to the Coronavirus Job Retention Scheme (CJRS).

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	56	55

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3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 October 2021	194,808	194,808
Additions	5	5
At 30 September 2022	194,813	194,813
Accumulated amortisation		
At 01 October 2021	183,020	183,020
Charge for the financial year	6,962	6,962
At 30 September 2022	189,982	189,982
Net book value		
At 30 September 2022	4,831	4,831
At 30 September 2021	11,788	11,788

4. Tangible assets

	Fixtures and fittings	Office equipment	Computer equipment	Other property, plant and equipment	Total
	£	£	£	£	£
Cost					
At 01 October 2021	7,721	88,151	210,974	15,321	322,167
Additions	4,483	4,001	53,067	0	61,551
At 30 September 2022	12,204	92,152	264,041	15,321	383,718
Accumulated depreciation					
At 01 October 2021	5,266	54,982	178,466	0	238,714
Charge for the financial year	1,003	5,575	22,888	0	29,466
At 30 September 2022	6,269	60,557	201,354	0	268,180
Net book value					
At 30 September 2022	5,935	31,595	62,687	15,321	115,538
At 30 September 2021	2,455	33,169	32,508	15,321	83,453

MOORE & TIBBITS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2022	2021
	£	£
Trade debtors	702,837	667,633
Prepayments and accrued income	861,206	685,983
Other debtors	675	0
	1,564,718	1,353,616

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans (secured)	157,001	88,595
Trade creditors	55,028	51,405
Amounts owed to directors	95,805	21,570
Accruals	13,250	6,855
Corporation tax	73,975	83,191
Other taxation and social security	140,977	164,411
Other creditors	104,080	22,505
	640,116	438,532

The bank loans are secured by an unlimited debenture dated 27 September 2011 incorporating a fixed and floating charge on the company's assets.

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans (secured)	180,229	233,450

The bank loans are secured by an unlimited debenture dated 27 September 2011 incorporating a fixed and floating charge on the company's assets.

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8. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
51 Ordinary A shares of £ 1.00 each	51	51
49 Ordinary B shares of £ 1.00 each	49	49
	100	100

Ordinary A shares have voting rights and entitle the holder to rights to capital and dividends.

Ordinary B shares have voting rights and entitle the holder to rights to capital and dividends.

9. Financial commitments

Other financial commitments

The total amount of financial commitments not included in the balance sheet is £131,209 (2021 - £100,758).

10. Related party transactions

Transactions with the entity's directors

During the year storage costs of £10,500 (2021: £10,250) were paid to a director and shareholder.

As at the year end the balance due from a director, was £2,000 (2021: £2,000). The maximum amount overdrawn in the year being £2,000 (2021: £2,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.