

C T TOOLING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 October 2017



C T TOOLING LIMITED
Registered number: 02884696

STATEMENT OF FINANCIAL POSITION
As at 31 October 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	83,255	83,412
Cash at bank and in hand		91	21,696
		<u>83,346</u>	<u>105,108</u>
Creditors: amounts falling due within one year	5	(35,820)	(30,927)
Net current assets		<u>47,526</u>	<u>74,181</u>
Total assets less current liabilities		<u>47,526</u>	<u>74,181</u>
Net assets		<u>47,526</u>	<u>74,181</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		47,520	74,175
		<u>47,526</u>	<u>74,181</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



T C Forster
Director

Date: 28/06/2018

The notes on pages 2 to 4 form part of these financial statements.

C T TOOLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 October 2017

1. General information

C T Tooling Limited, (02884696), is a private company limited by shares. It is incorporated in England & Wales. The registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price.

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2. Accounting policies (continued)

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	83,250	83,250
Other debtors	5	162
	<u>83,255</u>	<u>83,412</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,020	-
Other creditors	33,600	29,727
Accruals and deferred income	1,200	1,200
	<u>35,820</u>	<u>30,927</u>

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6. First time adoption of FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 October 2016 and the date of transition was 01 November 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.