

**REGISTERED NUMBER: 02996578 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**TRANSTOOLS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TRANSTOOLS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:**

L M J Topham  
G O D Topham

**SECRETARY:**

T Callaghan

**REGISTERED OFFICE:**

Beck House, Hunmanby Industrial Estate  
Bridlington Road  
Hunmanby  
FILEY  
North Yorkshire  
YO14 0PH

**REGISTERED NUMBER:**

02996578 (England and Wales)

**ACCOUNTANTS:**

Lloyd Dowson Limited  
Medina House  
2 Station Avenue  
Bridlington  
East Yorkshire  
YO16 4LZ

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
<b>CURRENT ASSETS</b>			
Stocks		562,685	603,544
Debtors	4	518,607	373,878
Cash at bank and in hand		37,991	9,409
		<u>1,119,283</u>	<u>986,831</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	366,642	342,099
<b>NET CURRENT ASSETS</b>		<u>752,641</u>	<u>644,732</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>752,641</u>	<u>644,732</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Retained earnings		752,541	644,632
<b>SHAREHOLDERS' FUNDS</b>		<u>752,641</u>	<u>644,732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2021 and were signed on its behalf by:

.....  
L M J Topham - Director

.....  
G O D Topham - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

Transtools Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents sale of goods and work done, excluding value added tax.

**Government grants**

Grants relating to revenue are recognised in profit and loss on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants that are received in respect of expenses or losses already incurred by the entity are recognised in profit and loss in the period when the grant becomes receivable.

Capital-based grants are recognised in profit and loss on a systematic basis over the useful economic life of the asset.

Grants relating to an asset which are deferred are recognised as a deferred income liability and are not deducted from the carrying value of an asset.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 17) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	135,718	176,368
Other debtors	382,889	197,510
	<u>518,607</u>	<u>373,878</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	-	17,109
Trade creditors	249,252	253,214
Taxation and social security	77,471	59,316
Other creditors	39,919	12,460
	<u>366,642</u>	<u>342,099</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.