

REGISTERED NUMBER: 02996578 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
TRANSTOOLS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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TRANSTOOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

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

TRANSTOOLS LIMITED (REGISTERED NUMBER: 02996578)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Stocks		569,844	551,445
Debtors	4	455,288	553,852
Cash at bank and in hand		22,770	28,144
		<u>1,047,902</u>	<u>1,133,441</u>
CREDITORS			
Amounts falling due within one year	5	<u>424,568</u>	<u>490,659</u>
NET CURRENT ASSETS		<u>623,334</u>	<u>642,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>623,334</u>	<u>642,782</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>623,234</u>	<u>642,682</u>
SHAREHOLDERS' FUNDS		<u>623,334</u>	<u>642,782</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 April 2019 and were signed on its behalf by:

L M J Topham - Director

G O D Topham - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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.

The company has adopted FRS 102 1A for small entities in these financial statements however, due to the nature of the company's trade, assets and liabilities, there are no transitional adjustments.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 Income Statement, 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.

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 19 (2017 - 18) .

TRANSTOOLS LIMITED (REGISTERED NUMBER: 02996578)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	160,463	270,098
Other debtors	294,825	283,754
	<u>455,288</u>	<u>553,852</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	367,263	411,490
Taxation and social security	48,105	69,766
Other creditors	9,200	9,403
	<u>424,568</u>	<u>490,659</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.12.18
			£
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.