

# Trent (Fasteners & Fixings) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2016

McIntosh Accountants Limited  
Chartered Accountants  
29 Regent Road  
Stoke On Trent  
Staffordshire  
ST1 3BT

**Trent (Fasteners & Fixings) Limited**

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# **Trent (Fasteners & Fixings) Limited**

## **Company Information**

**Director** Mr Mark Taylor

**Registered office** 29 Regent Road  
Stoke On Trent  
Staffordshire  
ST1 3BT

**Accountants** McIntosh Accountants Limited  
Chartered Accountants  
29 Regent Road  
Stoke On Trent  
Staffordshire  
ST1 3BT

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Trent (Fasteners & Fixings) Limited  
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Trent (Fasteners & Fixings) Limited for the year ended 31 December 2016 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Trent (Fasteners & Fixings) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Trent (Fasteners & Fixings) Limited and state those matters that we have agreed to state to the Board of Directors of Trent (Fasteners & Fixings) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trent (Fasteners & Fixings) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Trent (Fasteners & Fixings) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Trent (Fasteners & Fixings) Limited. You consider that Trent (Fasteners & Fixings) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Trent (Fasteners & Fixings) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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McIntosh Accountants Limited  
Chartered Accountants  
29 Regent Road  
Stoke On Trent  
Staffordshire  
ST1 3BT

28 April 2017

# Trent (Fasteners & Fixings) Limited

(Registration number: 02997787)

## Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	15,284	19,958
<b>Current assets</b>			
Stocks		179,986	153,986
Debtors	<u>4</u>	195,537	244,147
Cash at bank and in hand		<u>116,373</u>	<u>50,648</u>
		491,896	448,781
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(250,068)</u>	<u>(262,701)</u>
<b>Net current assets</b>		<u>241,828</u>	<u>186,080</u>
<b>Total assets less current liabilities</b>		257,112	206,038
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(47,271)</u>	<u>(17,333)</u>
<b>Provisions for liabilities</b>		<u>(1,069)</u>	<u>(2,253)</u>
<b>Net assets</b>		<u>208,772</u>	<u>186,452</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>198,772</u>	<u>176,452</u>
<b>Total equity</b>		<u>208,772</u>	<u>186,452</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 8 form an integral part of these financial statements.

**Trent (Fasteners & Fixings) Limited**

**(Registration number: 02997787)**

**Balance Sheet as at 31 December 2016**

Approved and authorised by the director on 28 April 2017

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Mr Mark Taylor

Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# **Trent (Fasteners & Fixings) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

29 Regent Road  
Stoke On Trent  
Staffordshire  
ST1 3BT

The principal place of business is:

Unit 5A  
Tern Valley Business Park  
Market Drayton  
SHROPSHIRE  
TF9 3FR

These financial statements were authorised for issue by the director on 28 April 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Fixtures & fittings	10% reducing balance
Plant & machinery	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily

convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **Trent (Fasteners & Fixings) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## **Trent (Fasteners & Fixings) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

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.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Trent (Fasteners & Fixings) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	4,955	25,227	7,181	37,363
At 31 December 2016	4,955	25,227	7,181	37,363
<b>Depreciation</b>				
At 1 January 2016	4,186	6,307	6,912	17,405
Charge for the year	78	4,527	69	4,674
At 31 December 2016	4,264	10,834	6,981	22,079
<b>Carrying amount</b>				
At 31 December 2016	691	14,393	200	15,284
At 31 December 2015	769	18,920	269	19,958

### 4 Debtors

	2016 £	2015 £
Trade debtors	195,537	243,691
Other debtors	-	456
Total current trade and other debtors	195,537	244,147

### 5 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Bank loans and overdrafts		20,996	30,616
Trade creditors		181,509	199,734
Taxation and social security		20,503	15,989
Other creditors		27,060	16,362
		250,068	262,701
<b>Due after one year</b>			
Loans and borrowings		47,271	17,333

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.