

TRIMMING HOMES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 March 2018



TRIMMING HOMES LIMITED
Registered number: 3040986

STATEMENT OF FINANCIAL POSITION
As at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	18	55
		<u>18</u>	<u>55</u>
Current assets			
Debtors: amounts falling due within one year	5	212,000	2,223
Cash at bank and in hand	6	5,839	31,704
		<u>217,839</u>	<u>33,927</u>
Creditors: amounts falling due within one year	7	(105,767)	(3,903)
Net current assets		<u>112,072</u>	<u>30,024</u>
Total assets less current liabilities		<u>112,090</u>	<u>30,079</u>
Net assets		<u>112,090</u>	<u>30,079</u>
Capital and reserves			
Called up share capital		19,100	19,100
Profit and loss account		92,990	10,979
		<u>112,090</u>	<u>30,079</u>

TRIMMING HOMES LIMITED
Registered number: 3040985

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 March 2018

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:



D J Trimming

Director

Date: 12TH DECEMBER 2018

The notes on pages 3 to 6 form part of these financial statements.

TRIMMING HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018

1. General information

The company, which was incorporated and registered in England and Wales (registered number 3040985), is a privately owned company limited by shares. The registered office address 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

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

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

TRIMMING HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 20% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

TRIMMING HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

2. Accounting policies (continued)

2.10 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.

2.11 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.

3. Employees

The average monthly number of employees, during the year was 0 (2017 - 0).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2017	501
At 31 March 2018	501
Depreciation	
At 1 April 2017	446
Charge for the year on owned assets	37
At 31 March 2018	483
Net book value	
At 31 March 2018	18
At 31 March 2017	55

TRIMMING HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2018

5. Debtors

	2018	2017
	£	£
Other debtors	160,000	-
Tax recoverable	62,000	2,223
	212,000	2,223

Included within other debtors due within one year is a loan to D J Trimming, a director, amounting to £160,000 (2017 - £0). No amounts were repaid during the year .

6. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	5,839	31,704
	5,839	31,704

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Amounts owed to related undertakings	48,400	2,151
Corporation tax	55,617	2
Accruals and deferred income	1,750	1,750
	105,767	3,903