

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
TTA Trading Ltd

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for the Year Ended 31 March 2019

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TTA Trading Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mrs V J Berry
N G White
C J Alfaro

REGISTERED OFFICE:

The Brewhouse Theatre And Arts Centre
Coal Orchard
Taunton
Somerset
TA11JL

REGISTERED NUMBER:

09011008

ACCOUNTANTS:

A C Mole & Sons
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stocks		3,817	3,000
Debtors	3	5,484	3,034
Cash at bank and in hand		<u>27,708</u>	<u>56,479</u>
		37,009	62,513
CREDITORS			
Amounts falling due within one year	4	<u>18,341</u>	<u>37,674</u>
NET CURRENT ASSETS		<u>18,668</u>	<u>24,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,668</u>	<u>24,839</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>18,667</u>	<u>24,838</u>
		<u>18,668</u>	<u>24,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 4 November 2019 and were signed on its behalf by:

Mrs V J Berry - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

TTA Trading Ltd is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Gift aid donations

In accordance with FRS 102, gift aid payments to the company's parent company, Taunton Theatre Association Limited, are shown as distributions.

Tax effect on gift aid donations

The company has elected to early adopt the amendments to paragraphs 29.14 and 29.22A of FRS 102 in the Amendments to FRS 102 Triennial Review 2017, in relation to the tax treatment of gift aid payments within charitable groups. As a result, where a gift aid payment has not been paid at the year end date, but payment is probable within 9 months of the year end date the income tax effect of the gift aid payment is recognised at the balance sheet date.

This has not resulted in any restatement to the financial statements.

As permitted by the Triennial Review 2017 the company has elected to adopt these amendments without early adoption of the rest of the Triennial Review 2017 amendments.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	4,556	3,034
Amounts owed by group undertakings	928	-
	<u>5,484</u>	<u>3,034</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	8,001	8,330
Amounts owed to group undertakings	-	20,352
VAT	8,914	8,992
Other creditors	1,426	-
	<u>18,341</u>	<u>37,674</u>

5. RELATED PARTY DISCLOSURES

The company is exempt from disclosing transactions with its parent company as it is a wholly owned subsidiary. Consolidated financial statements in which the subsidiary is included are publicly available.

6. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking and controlling party is Taunton Theatre Association Limited, of The Brewhouse Theatre and Arts Centre, Coal Orchard, Taunton, TA1 1JL, a company incorporated in England and Wales, company registration number 08658085, charity number 1156472. A copy of their financial statements can be obtained from the Charity Commission.

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.