

REGISTERED NUMBER: SC477594 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Tolichte Limited

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for the Year Ended 31 March 2018

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Tolichte Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: S B Ross

SECRETARY: S B Ross

REGISTERED OFFICE: Tolichte
Cammachmore
Stonehaven
Aberdeenshire
AB393NR

REGISTERED NUMBER: SC477594 (Scotland)

ACCOUNTANTS: Neil Nisbet & Co.
2nd Floor
Thain House
226 Queensferry Road
Edinburgh
EH4 2BP

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		143,089		164,048
Tangible assets	5		<u>59,581</u>		<u>71,578</u>
			202,670		235,626
CURRENT ASSETS					
Stocks		4,203		4,413	
Debtors	6	12,388		60,269	
Cash at bank and in hand		<u>245,097</u>		<u>133,947</u>	
		261,688		198,629	
CREDITORS					
Amounts falling due within one year	7	<u>211,645</u>		<u>185,128</u>	
NET CURRENT ASSETS			<u>50,043</u>		<u>13,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			252,713		249,127
CREDITORS					
Amounts falling due after more than one year	8		(189,759)		(203,425)
PROVISIONS FOR LIABILITIES			<u>(11,300)</u>		<u>(13,250)</u>
NET ASSETS			<u>51,654</u>		<u>32,452</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>51,653</u>		<u>32,451</u>
SHAREHOLDERS' FUNDS			<u>51,654</u>		<u>32,452</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Tolichte Limited (Registered number: SC477594)

Balance Sheet - continued

31 March 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 29 March 2019 and were signed by:

S B Ross - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Tolichte Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amounts paid in connection with businesses, is being amortised equally over its expected useful life or the lease term remaining, whichever is the shorter.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 49 (2017 - 55) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>276,757</u>
AMORTISATION	
At 1 April 2017	112,709
Charge for year	<u>20,959</u>
At 31 March 2018	<u>133,668</u>
NET BOOK VALUE	
At 31 March 2018	<u>143,089</u>
At 31 March 2017	<u>164,048</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	114,334
Additions	14,108
At 31 March 2018	<u>128,442</u>
DEPRECIATION	
At 1 April 2017	42,756
Charge for year	26,105
At 31 March 2018	<u>68,861</u>
NET BOOK VALUE	
At 31 March 2018	<u>59,581</u>
At 31 March 2017	<u>71,578</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>2,500</u>
DEPRECIATION	
At 1 April 2017 and 31 March 2018	<u>694</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,806</u>
At 31 March 2017	<u>1,806</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	10,638	17,902
Other debtors	<u>1,750</u>	<u>42,367</u>
	<u>12,388</u>	<u>60,269</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	14,000	22,750
Finance leases	833	833
Trade creditors	45,484	43,174
Taxation and social security	90,787	75,160
Other creditors	60,541	43,211
	<u>211,645</u>	<u>185,128</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans	89,833	102,666
Finance leases	139	972
Other creditors	99,787	99,787
	<u>189,759</u>	<u>203,425</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>33,833</u>	<u>46,666</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>103,833</u>	<u>125,416</u>

The bank loan is secured by a bond and floating charge over the assets of the company as well as a personal guarantee by the director.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,500 (2017 - £32,000) were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The controlling party is S B Ross.

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.