

REGISTERED NUMBER: 05029285 (England and Wales)

TORGRAT LTD
Trading as
Cash Generator

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

Smart Accountants
113 Belvoir Road
Coalville
Leicestershire
LE67 3PH

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: T G Taverner

SECRETARY: SMART ACCOUNTANTS (COALVILLE) LTD

REGISTERED OFFICE: 35 Yorkshire Street
Oldham
Lancashire
OL1 3RZ

REGISTERED NUMBER: 05029285 (England and Wales)

ACCOUNTANTS: Smart Accountants
113 Belvoir Road
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BALANCE SHEET
31 DECEMBER
2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		1,633
Tangible assets	5		<u>5,300</u>		<u>1,941</u>
			5,300		3,574
CURRENT ASSETS					
Stocks		95,799		77,568	
Debtors	6	153,727		95,563	
Cash at bank and in hand		<u>27,258</u>		<u>59,470</u>	
		276,784		232,601	
CREDITORS					
Amounts falling due within one year	7	<u>355,590</u>		<u>360,627</u>	
NET CURRENT LIABILITIES			<u>(78,806)</u>		<u>(128,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(73,506)</u>		<u>(124,452)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(73,507)</u>		<u>(124,453)</u>
SHAREHOLDERS' FUNDS			<u>(73,506)</u>		<u>(124,452)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

BALANCE SHEET -
continued
31 DECEMBER
2017

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 11 September 2018 and were signed by:

T G Taverner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

TORGRAT LTD 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 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 amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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 6 (2016 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017			
and 31 December 2017	<u>30,000</u>	<u>7,950</u>	<u>37,950</u>
AMORTISATION			
At 1 January 2017	28,367	7,950	36,317
Charge for year	<u>1,633</u>	<u>-</u>	<u>1,633</u>
At 31 December 2017	<u>30,000</u>	<u>7,950</u>	<u>37,950</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>1,633</u>	<u>-</u>	<u>1,633</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2017

17,459

Additions

4,502

At 31 December 2017

21,961

DEPRECIATION

At 1 January 2017

15,518

Charge for year

1,143

At 31 December 2017

16,661

NET BOOK VALUE

At 31 December 2017

5,300

At 31 December 2016

1,941

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

2017
£

2016
£

Other debtors

153,727

95,563

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2017
£

2016
£

Trade creditors

4,413

10,023

Taxation and social security

21,559

9,376

Other creditors

329,618

341,228

355,590

360,627