

REGISTERED NUMBER: 04756862 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017
for
Tracey James Limited

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for the Year Ended 31 August 2017

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DIRECTORS:

J Bugler
T Davey

SECRETARY:

T Davey

REGISTERED OFFICE:

303 Goring Road
Goring by Sea
Worthing
West Sussex
BN12 4NX

REGISTERED NUMBER:

04756862 (England and Wales)

ACCOUNTANTS:

Thatcher Hobbs Langridge LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Tracey James Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tracey James Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Tracey James Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tracey James Limited. You consider that Tracey James 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 financial statements of Tracey James 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 financial statements.

Thatcher Hobbs Langridge LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

30 May 2018

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		36,000		42,000
Tangible assets	5		<u>13,322</u>		<u>17,762</u>
			49,322		59,762
CURRENT ASSETS					
Stocks	6	5,500		14,500	
Debtors	7	105,222		95,366	
Cash in hand		<u>1,351</u>		<u>2,942</u>	
		112,073		112,808	
CREDITORS					
Amounts falling due within one year	8	<u>158,007</u>		<u>199,662</u>	
NET CURRENT LIABILITIES			<u>(45,934)</u>		<u>(86,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,388</u>		<u>(27,092)</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>3,285</u>		<u>(27,195)</u>
SHAREHOLDERS' FUNDS			<u>3,388</u>		<u>(27,092)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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.

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 Board of Directors on 30 May 2018 and were signed on its behalf by:

T Davey - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Tracey James Limited 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 represents the value of goods provided, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty 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.

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	-	Straight line over 4 years
Motor vehicles	-	Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 are charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 September 2016
and 31 August 2017120,000**AMORTISATION**

At 1 September 2016

78,000

Amortisation for year

6,000

At 31 August 2017

84,000**NET BOOK VALUE**

At 31 August 2017

36,000

At 31 August 2016

42,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
£Motor
vehicles
£Totals
£**COST**At 1 September 2016
and 31 August 20175,23562,49567,730**DEPRECIATION**

At 1 September 2016

5,235

44,733

49,968

Charge for year

-

4,4404,440

At 31 August 2017

5,23549,17354,408**NET BOOK VALUE**

At 31 August 2017

-

13,32213,322

At 31 August 2016

-

17,76217,762

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

**Motor
vehicles
£**

COST

At 1 September 2016
and 31 August 2017

62,495

DEPRECIATION

At 1 September 2016

44,733

Charge for year

4,440

At 31 August 2017

49,173

NET BOOK VALUE

At 31 August 2017

13,322

At 31 August 2016

17,762

6. STOCKS

	2017	2016
	£	£
Stocks	<u>5,500</u>	<u>14,500</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	168,578	70,211
Provision For Bad Debts	(64,702)	-
Other debtors	-	24,500
VAT	1,346	655
	<u>105,222</u>	<u>95,366</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	7,103	10,674
Hire purchase contracts	5,361	12,343
Trade creditors	38,704	55,085
Tax	10,003	-
Social security and other taxes	1,765	-
Wages Control	3,963	-
Directors' loan accounts	89,408	121,301
Accrued expenses	1,700	259
	<u>158,007</u>	<u>199,662</u>