

Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Transflo Instruments Limited

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for the Year Ended 31 August 2020

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Transflo Instruments Limited
Company
Information
for the Year Ended 31 August 2020

DIRECTORS:

S Plumbly
K P Redford
R Manning
C J Pink

REGISTERED OFFICE:

Shadwell House
65 Lower Green Road
Tunbridge Wells
Kent
TN4 8TW

REGISTERED NUMBER:

01297041 (England and Wales)

ACCOUNTANTS:

Peter Hodgson & Co.
Chartered Accountants
Shadwell House
65 Lower Green Road
Tunbridge Wells
Kent
TN4 8TW

Statement of Financial Position
31 August
2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		7,500		10,000
Property, plant and equipment	5		<u>50,154</u>		<u>59,889</u>
			57,654		69,889
CURRENT ASSETS					
Inventories	6	12,500		20,000	
Debtors	7	43,672		16,050	
Cash at bank		<u>97,666</u>		<u>112,383</u>	
		153,838		148,433	
CREDITORS					
Amounts falling due within one year	8	<u>89,294</u>		<u>57,589</u>	
NET CURRENT ASSETS			<u>64,544</u>		<u>90,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,198		160,733
CREDITORS					
Amounts falling due after more than one year	9		(20,214)		(26,855)
PROVISIONS FOR LIABILITIES	10		<u>(8,991)</u>		<u>(12,707)</u>
NET ASSETS			<u>92,993</u>		<u>121,171</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Retained earnings	12		<u>91,993</u>		<u>120,171</u>
SHAREHOLDERS' FUNDS			<u>92,993</u>		<u>121,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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)

Statement of Financial Position - continued

31 August
2020

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 and authorised for issue on 2 December 2020 and were signed on its behalf by:

S Plumbly - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

Transflo Instruments 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 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.

Significant judgements and estimates

There are no significant judgements or estimates pertaining to these accounts.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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. continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. **ACCOUNTING POLICIES - continued**

Functional currency

The company's functional currency is £ Sterling.

Financial instruments

Financial instruments including bank and cash balances are disclosed at fair value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Development costs £
COST	
At 1 September 2019 and 31 August 2020	<u>138,539</u>
AMORTISATION	
At 1 September 2019	128,539
Amortisation for year	<u>2,500</u>
At 31 August 2020	<u>131,039</u>
NET BOOK VALUE	
At 31 August 2020	<u>7,500</u>
At 31 August 2019	<u>10,000</u>

5. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2019	39,182	184,322	223,504
Additions	-	8,200	8,200
Disposals	<u>(39,182)</u>	<u>(20,950)</u>	<u>(60,132)</u>
At 31 August 2020	<u>-</u>	<u>171,572</u>	<u>171,572</u>
DEPRECIATION			
At 1 September 2019	39,182	124,433	163,615
Charge for year	-	16,739	16,739
Eliminated on disposal	<u>(39,182)</u>	<u>(19,754)</u>	<u>(58,936)</u>
At 31 August 2020	<u>-</u>	<u>121,418</u>	<u>121,418</u>
NET BOOK VALUE			
At 31 August 2020	<u>-</u>	<u>50,154</u>	<u>50,154</u>
At 31 August 2019	<u>-</u>	<u>59,889</u>	<u>59,889</u>

Included in fixed assets are motor vehicles which are financed under hire purchase contracts and bank loans. The net book value of these assets at the balance sheet date was £47,277 and the finance outstanding at that date was £23,202.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

6.	INVENTORIES		
		2020	2019
		£	£
	Stocks	<u>12,500</u>	<u>20,000</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade debtors	14,326	14,311
	Other debtors and prepayments	<u>29,346</u>	<u>1,739</u>
		<u>43,672</u>	<u>16,050</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Bank loans and overdrafts	5,694	5,036
	Hire purchase contracts	10,667	14,031
	Trade creditors	23,006	11,071
	Tax	-	12
	VAT	40,209	17,721
	Shareholders loan	<u>9,718</u>	<u>9,718</u>
		<u>89,294</u>	<u>57,589</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2020	2019
		£	£
	Bank loans - 1-2 years	7,679	5,036
	Hire purchase contracts	<u>12,535</u>	<u>21,819</u>
		<u>20,214</u>	<u>26,855</u>
10.	PROVISIONS FOR LIABILITIES		
		2020	2019
		£	£
	Deferred tax	<u>8,991</u>	<u>12,707</u>
			Deferred tax
			£
	Balance at 1 September 2019		12,707
	Accelerated capital allowances		<u>(3,716)</u>
	Balance at 31 August 2020		<u>8,991</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. RESERVES

	Retained earnings £
At 1 September 2019	120,171
Profit for the year	19,072
Dividends	<u>(47,250)</u>
At 31 August 2020	<u>91,993</u>

