

REGISTERED NUMBER: 02996578 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
TRANSTOOLS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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TRANSTOOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	L M J Topham G O D Topham
SECRETARY:	T Callaghan
REGISTERED OFFICE:	Beck House, Hunmanby Industrial Estate Bridlington Road Hunmanby FILEY North Yorkshire YO14 0PH
REGISTERED NUMBER:	02996578 (England and Wales)
ACCOUNTANTS:	Lloyd Dowson Limited Medina House 2 Station Avenue Bridlington East Yorkshire YO16 4LZ

BALANCE SHEET
31 DECEMBER
2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Stocks		551,445	565,634
Debtors	5	553,852	542,128
Cash at bank and in hand		28,144	11,418
		<u>1,133,441</u>	<u>1,119,180</u>
CREDITORS			
Amounts falling due within one year	6	490,659	495,969
NET CURRENT ASSETS		<u>642,782</u>	<u>623,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>642,782</u>	<u>623,211</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		642,682	623,111
SHAREHOLDERS' FUNDS		<u>642,782</u>	<u>623,211</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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 May 2018 and were signed on its behalf by:

L M J Topham - Director

G O D Topham - Director

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

1. STATUTORY INFORMATION

Transtools 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.

The company has adopted FRS 102 1A for small entities in these financial statements however, due to the nature of the company's trade, assets and liabilities, there are no transitional adjustments.

Turnover

Turnover represents sale of goods and work done, excluding value added tax.

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	- 10% on cost
Fixtures and fittings	- 10% 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.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2016 - 17) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2017
and 31 December 2017

17,297

DEPRECIATION

At 1 January 2017
and 31 December 2017

17,297

NET BOOK VALUE

At 31 December 2017

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Trade debtors

270,098

197,530

Other debtors

283,754

344,598

553,852

542,128

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Bank loans and overdrafts

-

31,782

Trade creditors

411,490

385,235

Taxation and social security

69,766

68,762

Other creditors

9,403

10,190

490,659

495,969

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal

31.12.17

31.12.16

value:

£

£

100

Ordinary

£1

100

100