

Unaudited Financial Statements
for the Year Ended 31 October 2022
for
Truplate Limited

Contents of the Financial Statements
for the Year Ended 31 October 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Truplate Limited
Company Information
for the Year Ended 31 October 2022

Directors: C Storey
G P R Punter

Secretary:

Registered office: 25 Ogmore Crescent
Bridgend Industrial Estate
Bridgend
CF31 3TE

Registered number: 03447588 (England and Wales)

Accountants: Curtis Bowden & Thomas Limited
Chartered Certified Accountants
9 Court Road
Bridgend
CF31 1BE

Statement of Financial Position
31 October 2022

	Notes	31.10.22 £	£	31.10.21 £	£
Fixed assets					
Tangible assets	4		297,749		246,466
Current assets					
Stocks		9,900		9,900	
Debtors	5	151,002		114,093	
Cash at bank and in hand		<u>64,107</u>		<u>80,116</u>	
		225,009		204,109	
Creditors					
Amounts falling due within one year	6	<u>137,906</u>		<u>80,656</u>	
Net current assets			<u>87,103</u>		<u>123,453</u>
Total assets less current liabilities			<u>384,852</u>		<u>369,919</u>
Creditors					
Amounts falling due after more than one year	7		(84,412)		(100,924)
Provisions for liabilities			<u>(42,392)</u>		<u>(32,649)</u>
Net assets			<u><u>258,048</u></u>		<u><u>236,346</u></u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>257,948</u>		<u>236,246</u>
Shareholders' funds			<u><u>258,048</u></u>		<u><u>236,346</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31 October 2022

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 27 July 2023 and were signed on its behalf by:

C Storey - Director

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. Statutory information

Truplate 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.

Turnover

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

Tangible fixed assets

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

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% 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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

3. Employees and directors

The average number of employees during the year was 8 (2021 - 8) .

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 November 2021	106,610	306,549	600	17,292	431,051
Additions	-	23,086	54,995	1,891	79,972
At 31 October 2022	<u>106,610</u>	<u>329,635</u>	<u>55,595</u>	<u>19,183</u>	<u>511,023</u>
Depreciation					
At 1 November 2021	31,980	140,983	434	11,188	184,585
Charge for year	-	24,073	1,188	3,428	28,689
At 31 October 2022	<u>31,980</u>	<u>165,056</u>	<u>1,622</u>	<u>14,616</u>	<u>213,274</u>
Net book value					
At 31 October 2022	<u>74,630</u>	<u>164,579</u>	<u>53,973</u>	<u>4,567</u>	<u>297,749</u>
At 31 October 2021	<u>74,630</u>	<u>165,566</u>	<u>166</u>	<u>6,104</u>	<u>246,466</u>

5. Debtors: amounts falling due within one year

	31.10.22 £	31.10.21 £
Trade debtors	108,995	73,208
Other debtors	42,007	40,885
	<u>151,002</u>	<u>114,093</u>

6. Creditors: amounts falling due within one year

	31.10.22 £	31.10.21 £
Bank loans and overdrafts	16,529	16,397
Hire purchase contracts	-	15,025
Trade creditors	80,734	33,551
Taxation and social security	23,522	12,539
Other creditors	17,121	3,144
	<u>137,906</u>	<u>80,656</u>

7. Creditors: amounts falling due after more than one year

	31.10.22 £	31.10.21 £
Bank loans	<u>84,412</u>	<u>100,924</u>

8. Secured debts

Included in Bank loans is a mortgage of £57,941 which is secured on the freehold property.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

9. Contingent liabilities

There are no contingent liabilities known to the directors at the balance sheet date.

10. Related party disclosures

Included in other debtors is a loan to Tru-Property Limited of £39,496 (2021 - £38,837). G Punter and C Storey, directors of Truplate Limited are also directors of Tru-Property Limited.

11. Ultimate controlling party

The ultimate controlling parties are Mr C Storey and Mr G P R Punter by virtue of their ownership of 100% of the issued ordinary share capital in the company.