

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Trustseal Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountant	7

DIRECTORS: C Booth
J S Wragg
G J Redhead

SECRETARY: C Booth

REGISTERED OFFICE: 10 Southfield Industrial Estate
Whitwell
Worksop
Nottinghamshire
S80 4NW

REGISTERED NUMBER: 03109968 (England and Wales)

ACCOUNTANT: Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16		31.10.15 as restated	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		292
Tangible assets	3		<u>1,422,843</u>		<u>1,517,136</u>
			<u>1,422,843</u>		<u>1,517,428</u>
CURRENT ASSETS					
Stocks		145,782		203,034	
Debtors	4	2,466,349		2,448,454	
Cash at bank and in hand		<u>77,636</u>		<u>122,570</u>	
		<u>2,689,767</u>		<u>2,774,058</u>	
CREDITORS					
Amounts falling due within one year		<u>650,469</u>		<u>901,258</u>	
NET CURRENT ASSETS			<u>2,039,298</u>		<u>1,872,800</u>
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			3,462,141		3,390,228
CREDITORS					
Amounts falling due after more than one year			(47,212)		(57,890)
PROVISIONS FOR LIABILITIES			<u>(71,000)</u>		<u>(100,000)</u>
NET ASSETS			<u><u>3,343,929</u></u>		<u><u>3,232,338</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 October 2016

		31.10.16		31.10.15 as restated	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			379,133		379,133
Profit and loss account			<u>2,963,796</u>		<u>2,852,205</u>
SHAREHOLDERS' FUNDS			<u><u>3,343,929</u></u>		<u><u>3,232,338</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 July 2017 and were signed on its behalf by:

C Booth - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 20 years.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 20% on reducing balance and 10% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES - continued**

Going concern

The financial statements have been prepared on a going concern basis, which the directors believe to be appropriate. The going concern basis is dependent on the continued support of the company's bankers, factoring company and the directors. The directors have considered a period of twelve months from the date of signing the accounts and are not aware of any circumstances that would cause this support to be withdrawn. As with any company placing reliance on financial support the directors acknowledge that there can be no certainty that this support will continue although they have no reason to believe such support will not be forthcoming.

Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>446,328</u>
AMORTISATION	
At 1 November 2015	446,036
Amortisation for year	<u>292</u>
At 31 October 2016	<u>446,328</u>
NET BOOK VALUE	
At 31 October 2016	<u>-</u>
At 31 October 2015	<u>292</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016**3. TANGIBLE FIXED ASSETS**Total
£**COST**

At 1 November 2015	3,701,824
Additions	43,136
Disposals	(7,750)
At 31 October 2016	<u>3,737,210</u>

DEPRECIATION

At 1 November 2015	2,184,688
Charge for year	133,792
Eliminated on disposal	(4,113)
At 31 October 2016	<u>2,314,367</u>

NET BOOK VALUE

At 31 October 2016	<u>1,422,843</u>
At 31 October 2015	<u>1,517,136</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 1,415,890 (31.10.15 - £ 1,398,890)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16	31.10.15 as restated
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Trustseal Holdings Limited, a company registered in England & Wales.

7. ULTIMATE CONTROLLING PARTY

There is no controlling party as defined by FRS8.

Trustseal Limited

Report of the Accountant to the Directors of
Trustseal Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2016 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

18 July 2017