

Company Registration Number 01223317

Trulect Products Limited
Unaudited abbreviated accounts
for
30 September 2016

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Trulect Products Limited

Abbreviated accounts

Year ended 30 September 2016

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Trulect Products Limited
Abbreviated balance sheet
As at 30 September 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		797,288	818,784
Investments		1	1
		<u>797,289</u>	<u>818,785</u>
 Current assets			
Stocks		172,763	161,725
Debtors		876,724	767,638
Cash at bank and in hand		1,210,034	1,209,859
		<u>2,259,521</u>	<u>2,139,222</u>
Creditors: amounts falling due within one year		<u>509,891</u>	<u>499,574</u>
 Net current assets		1,749,630	1,639,648
 Total assets less current liabilities		<u>2,546,919</u>	<u>2,458,433</u>
 Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>2,546,819</u>	<u>2,458,333</u>
Shareholders' funds		<u>2,546,919</u>	<u>2,458,433</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

Truduct Products Limited

Abbreviated balance sheet *(continued)*

As at 30 September 2016

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 June 2017, and are signed on their behalf by:



B.T. Marsden

Company Registration Number: 01223317

The notes on pages 3 to 5 form part of these abbreviated accounts.

Trulect Products Limited

Notes to the abbreviated accounts

Year ended 30 September 2016

1. Accounting policies

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents the amount derived from the provision of goods and services, recognised at the point of despatch.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	2% Straight Line
Plant & Machinery	-	15% Reducing Balance
Fixtures & Fittings	-	15% - 25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost representing purchase price plus attributable overheads is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Hire purchase agreements

Assets acquired under hire purchase contracts have been recorded in the Balance Sheet as tangible fixed assets at their equivalent capital value and are depreciated over the useful life of the assets. The corresponding liability is disclosed in creditors. The interest element of hire purchase contracts is charged to the profit and loss account in accordance with FRSSE 2015.

Operating lease agreements

Operating lease commitments are charged to the Profit and Loss account as incurred.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Trulect Products Limited

Notes to the abbreviated accounts

Year ended 30 September 2016

1. Accounting policies (*continued*)

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date, other than those which are fixed under forward foreign exchange contracts.

Exchange differences arising during the period are dealt with through the Profit and Loss account as they arise.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2015	1,222,182	1	1,222,183
Disposals	(9,894)	—	(9,894)
At 30 September 2016	1,212,288	1	1,212,289
Depreciation			
At 1 October 2015	403,398	—	403,398
Charge for year	18,366	—	18,366
On disposals	(6,764)	—	(6,764)
At 30 September 2016	415,000	—	415,000
Net book value			
At 30 September 2016	797,288	1	797,289
At 30 September 2015	818,784	1	818,785

Included within Freehold Property is £132,000 (2015: £132,000) relating to Freehold Land which is not depreciated.

The directors consider that the cost of the investment properties stated above is not materially different to the market values.

Trulect Products Limited

Notes to the abbreviated accounts

Year ended 30 September 2016

3. Directors loan accounts

Included in other debtors are overdrawn directors loan accounts.

	2016 £	2015 £
J T Marsden	57,881	57,851
M M Marsden	42,351	42,351
P J Marsden	30,757	32,499
B T Marsden	84,967	82,138

The directors, in total, have loans of £215,956 (2015: £214,839) with the company. The movement in the year of £1,117 comprises the following transactions. Total amounts advanced: £9,848 Total amounts repaid: £8,731

4. Share capital

Allotted, called up and fully paid:

	2016 No	£	2015 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>