

Company registration number 01223317 (England and Wales)

TRUDUCT PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
PAGES FOR FILING WITH REGISTRAR

TRUDUCT PRODUCTS LIMITED

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TRUDUCT PRODUCTS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		341,473		352,939
Investment property	4		1,136,097		1,136,097
Investments	5		1		1
			<u>1,477,571</u>		<u>1,489,037</u>
Current assets					
Stocks		571,804		514,992	
Debtors	6	1,013,783		928,745	
Cash at bank and in hand		1,131,313		1,114,520	
		<u>2,716,900</u>		<u>2,558,257</u>	
Creditors: amounts falling due within one year	7	<u>(653,059)</u>		<u>(584,481)</u>	
Net current assets			<u>2,063,841</u>		<u>1,973,776</u>
Total assets less current liabilities			<u>3,541,412</u>		<u>3,462,813</u>
Provisions for liabilities			<u>(4,048)</u>		<u>(4,048)</u>
Net assets			<u><u>3,537,364</u></u>		<u><u>3,458,765</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			3,537,264		3,458,665
Total equity			<u><u>3,537,364</u></u>		<u><u>3,458,765</u></u>

The notes on pages 3 to 7 form part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TRUDUCT PRODUCTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 21 March 2024 and are signed on its behalf by:

Mr B T Marsden
Director

Company registration number 01223317 (England and Wales)

TRUDUCT PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

Tructuct Products Limited is a private company limited by shares incorporated in England and Wales. The registered office is Foundry House, Maypole Fields, Halesowen, West Midlands, B63 2QB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% - 25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

TRUDUCT PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

TRUDUCT PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	14	14

TRUDUCT PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2022	544,618	300,773	845,391
Additions	-	5,320	5,320
Disposals	-	(18,534)	(18,534)
At 30 September 2023	544,618	287,559	832,177
Depreciation and impairment			
At 1 October 2022	227,627	264,825	492,452
Depreciation charged in the year	8,252	7,751	16,003
Eliminated in respect of disposals	-	(17,751)	(17,751)
At 30 September 2023	235,879	254,825	490,704
Carrying amount			
At 30 September 2023	308,739	32,734	341,473
At 30 September 2022	316,991	35,948	352,939

4 Investment property

	2023 £
Fair value	
At 1 October 2022 and 30 September 2023	1,136,097

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

5 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1	1

6 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	385,294	428,826
Amounts owed by group undertakings	151,987	144,489
Other debtors	476,502	355,430
	1,013,783	928,745

TRUDUCT PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	445,612	418,596
Corporation tax	90,790	60,417
Other taxation and social security	88,156	95,085
Other creditors	28,501	10,383
	<u>653,059</u>	<u>584,481</u>

8 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Financial commitments, guarantees and contingent liabilities

The company, its subsidiary and one related undertaking have given an interlocking guarantee in respect of bank overdrafts granted to any one or more of them. At 30 September 2023 the maximum net liability under these guarantees were £172,337 (2022: £285,134).

10 Directors' transactions

Dividends totalling £48,000 (2022 - £84,000) were paid in the year in respect of shares held by the company's directors.

11 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

At the year end there was an amount due from Transversal Sheet Metal Co. Limited of £151,987 (2022: £144,489).

At the year end £12,982 (2022: £12,982) was owed to the company by the Marsden Family Trust, which is a shareholder in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.