

REGISTERED NUMBER: 01388336 (England and Wales)

Financial Statements
for the Year Ended 31 December 2017
for
Top Quality Seconds (Prescot) Limited

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for the Year Ended 31 December 2017**

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Top Quality Seconds (Prescot) Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

R Musker
G Musker
Mrs B Musker

SECRETARY:

Mrs B Musker

REGISTERED OFFICE:

72 Eccleston Street
Prescot
Merseyside
L34 5QL

REGISTERED NUMBER:

01388336 (England and Wales)

ACCOUNTANTS:

Sloan & Co.
Chartered Accountants
Granite Buildings
6 Stanley Street
Liverpool
Merseyside
L1 6AF

Top Quality Seconds (Prescot) Limited (Registered number: 01388336)

**Abridged Balance Sheet
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		181,123		181,889
Investments	5		<u>122,996</u>		<u>122,996</u>
			304,119		304,885
CURRENT ASSETS					
Stocks		22,750		33,124	
Debtors		1,485		4,607	
Cash at bank and in hand		<u>2,677</u>		<u>29,926</u>	
		26,912		67,657	
CREDITORS					
Amounts falling due within one year		<u>208,853</u>		<u>232,358</u>	
NET CURRENT LIABILITIES			<u>(181,941)</u>		<u>(164,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,178		140,184
CREDITORS					
Amounts falling due after more than one year			<u>25,467</u>		<u>30,467</u>
NET ASSETS			<u>96,711</u>		<u>109,717</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>96,611</u>		<u>109,617</u>
SHAREHOLDERS' FUNDS			<u>96,711</u>		<u>109,717</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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 December 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 10 July 2018 and were signed on its behalf by:

R Musker - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Top Quality Seconds (Prescot) 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's liabilities current liabilities exceed its current assets in the sum of £xxx,xxx (2016 - £164,701). Having reviewed current trading levels and future prospects for the forthcoming year, the directors consider it appropriate to prepare the financial statements on the going concern basis.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2017	
and 31 December 2017	<u>249,324</u>
DEPRECIATION	
At 1 January 2017	67,435
Charge for year	<u>766</u>
At 31 December 2017	<u>68,201</u>
NET BOOK VALUE	
At 31 December 2017	<u>181,123</u>
At 31 December 2016	<u>181,889</u>

5. **FIXED ASSET INVESTMENTS**

Information on loans is as follows:

	Totals £
At 1 January 2017	
and 31 December 2017	<u>122,996</u>

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.