

TROPHY DISTRIBUTORS U.K. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 31 DECEMBER 2019

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TROPHY DISTRIBUTORS U.K. LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Mr R.M. Gremson
Mr T.J. Wright
Mrs T.A. Webster
Mrs C. Aulton
Mr B.M. Gremson
Miss L.A. Gremson

SECRETARY:

Mr R.M. Gremson

REGISTERED OFFICE:

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER:

01506129 (England and Wales)

ACCOUNTANTS:

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS:

Barclays Bank Plc
15 Colmore Row
Birmingham
B3 2BY

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TROPHY DISTRIBUTORS U.K. LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trophy Distributors U.K. Limited for the year ended 31 December 2019 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Trophy Distributors U.K. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Trophy Distributors U.K. Limited and state those matters that we have agreed to state to the Board of Directors of Trophy Distributors U.K. Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trophy Distributors U.K. Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Trophy Distributors U.K. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Trophy Distributors U.K. Limited. You consider that Trophy Distributors U.K. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Trophy Distributors U.K. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

3 June 2020

TROPHY DISTRIBUTORS U.K. LIMITED (REGISTERED NUMBER: 01506129)**STATEMENT OF FINANCIAL POSITION**
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,159,179		1,166,856
CURRENT ASSETS					
Stocks	5	895,989		722,460	
Debtors	6	583,983		661,634	
Cash at bank and in hand		<u>972,842</u>		<u>1,046,084</u>	
		2,452,814		2,430,178	
CREDITORS					
Amounts falling due within one year	7	<u>250,833</u>		<u>346,215</u>	
NET CURRENT ASSETS			<u>2,201,981</u>		<u>2,083,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,361,160		3,250,819
PROVISIONS FOR LIABILITIES			<u>38,716</u>		<u>44,067</u>
NET ASSETS			<u><u>3,322,444</u></u>		<u><u>3,206,752</u></u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Capital redemption reserve			10		10
Retained earnings			<u>3,272,434</u>		<u>3,156,742</u>
SHAREHOLDERS' FUNDS			<u><u>3,322,444</u></u>		<u><u>3,206,752</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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 3 June 2020 and were signed on its behalf by:

Mr R.M. Gremson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Trophy Distributors U.K. 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 represents net sales of goods and services, excluding value added tax.

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	- 2% on cost of buildings, nil on land
Plant and machinery	- 10-20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2018 - 28) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	1,141,901	112,041	135,518
Additions	-	-	2,357
Disposals	-	-	-
At 31 December 2019	<u>1,141,901</u>	<u>112,041</u>	<u>137,875</u>
DEPRECIATION			
At 1 January 2019	61,576	101,901	112,173
Charge for year	15,394	1,733	11,271
Eliminated on disposal	-	-	-
At 31 December 2019	<u>76,970</u>	<u>103,634</u>	<u>123,444</u>
NET BOOK VALUE			
At 31 December 2019	<u>1,064,931</u>	<u>8,407</u>	<u>14,431</u>
At 31 December 2018	<u>1,080,325</u>	<u>10,140</u>	<u>23,345</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	88,539	114,244	1,592,243
Additions	51,750	8,790	62,897
Disposals	(9,530)	-	(9,530)
At 31 December 2019	<u>130,759</u>	<u>123,034</u>	<u>1,645,610</u>
DEPRECIATION			
At 1 January 2019	48,876	100,861	425,387
Charge for year	28,316	11,479	68,193
Eliminated on disposal	(7,149)	-	(7,149)
At 31 December 2019	<u>70,043</u>	<u>112,340</u>	<u>486,431</u>
NET BOOK VALUE			
At 31 December 2019	<u>60,716</u>	<u>10,694</u>	<u>1,159,179</u>
At 31 December 2018	<u>39,663</u>	<u>13,383</u>	<u>1,166,856</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>895,989</u>	<u>722,460</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	238,746	284,274
Other debtors	<u>345,237</u>	<u>377,360</u>
	<u>583,983</u>	<u>661,634</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	36,149	77,414
Taxation and social security	109,833	163,051
Other creditors	<u>104,851</u>	<u>105,750</u>
	<u>250,833</u>	<u>346,215</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.