

. . . A Trouble Halved Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Ballards LLP
Chartered Accountants
Oakmoore Court
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Hampton Lovett
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Company Information

Directors	Mr L Smith Mr G J Beard
Registered office	4 The Courtyard Timothy's Bridge Road Stratford-upon-Avon Warwickshire CV37 9NP
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

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Directors' Report for the Year Ended 30 June 2018

The directors present their report and the financial statements for the year ended 30 June 2018.

Directors of the company

The directors who held office during the year were as follows:

Mr L Smith

Mr G J Beard

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 20 December 2018 and signed on its behalf by:

.....

Mr G J Beard

Director

... A Trouble Halved Limited

(Registration number: 03771248)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	203,439	210,050
Current assets			
Stocks	<u>5</u>	9,323	6,567
Debtors	<u>6</u>	68,351	74,674
Cash at bank and in hand		108,905	119,719
		<u>186,579</u>	<u>200,960</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(66,721)</u>	<u>(82,390)</u>
Net current assets		<u>119,858</u>	<u>118,570</u>
Net assets		<u>323,297</u>	<u>328,620</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>322,297</u>	<u>327,620</u>
Total equity		<u>323,297</u>	<u>328,620</u>

For the financial year ending 30 June 2018 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 December 2018 and signed on its behalf by:

.....
Mr L Smith
Director

.....
Mr G J Beard
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

4 The Courtyard
Timothy's Bridge Road
Stratford-upon-Avon
Warwickshire
CV37 9NP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Financial Statements for the Year Ended 30 June 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	Straight line method 2%
Fixtures and fittings	Reducing balance 25%
Computer Hardware / Software	Straight line 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 30 June 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 6).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 July 2017	280,561	132,282	412,843
Additions	-	388	388
At 30 June 2018	280,561	132,670	413,231
Depreciation			
At 1 July 2017	73,528	129,265	202,793
Charge for the year	5,611	1,388	6,999
At 30 June 2018	79,139	130,653	209,792
Carrying amount			
At 30 June 2018	201,422	2,017	203,439
At 30 June 2017	207,033	3,017	210,050

Included within the net book value of land and buildings above is £201,422 (2017 - £207,033) in respect of freehold land and buildings.

5 Stocks

	2018 £	2017 £
Work in progress	9,323	6,567

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Notes to the Financial Statements for the Year Ended 30 June 2018

6 Debtors

	Note	2018 £	2017 £
Trade debtors		67,910	73,422
Owed by related parties		-	(1)
Other debtors		441	1,253
		<u>68,351</u>	<u>74,674</u>
Total current trade and other debtors		<u>68,351</u>	<u>74,674</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		11,553	12,992
Amounts owed to related parties		20,188	32,774
Taxation and social security		14,277	16,694
Other creditors		20,703	19,930
		<u>66,721</u>	<u>82,390</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.