

COMPANY REGISTRATION NUMBER: 04004521

Terminator Pest Control Limited
Filleted Unaudited Financial Statements
30 November 2017

Terminator Pest Control Limited

Statement of Financial Position

30 November 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	66,490	49,897
Current assets			
Stocks		—	50,206
Debtors	6	77,212	113,324
Cash at bank and in hand		291,059	403,113
		368,271	566,643
Creditors: amounts falling due within one year	7	57,665	204,539
Net current assets		310,606	362,104
Total assets less current liabilities		377,096	412,001
Creditors: amounts falling due after more than one year	8	21,682	23,838
Provisions			
Taxation including deferred tax		—	9,979
Net assets		355,414	378,184

Terminator Pest Control Limited

Statement of Financial Position *(continued)*

30 November 2017

	2017	2016
Note	£	£
Capital and reserves		
Called up share capital	100	100
Profit and loss account	355,314	378,084
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Shareholders funds	355,414	378,184
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 July 2018 , and are signed on behalf of the board by:

Mr D G Snelson

Director

Company registration number: 04004521

Terminator Pest Control Limited

Notes to the Financial Statements

Year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1A High Street, Braunston, Daventry, Northamptonshire, NN11 7HR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: Nil).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 December 2016	94,652	158,553	10,087	263,292
Additions	—	43,469	349	43,818
Disposals	—	(12,000)	—	(12,000)
At 30 November 2017	94,652	190,022	10,436	295,110
Depreciation				
At 1 December 2016	84,243	120,925	8,227	213,395
Charge for the year	2,602	19,009	552	22,163
Disposals	—	(6,938)	—	(6,938)
At 30 November 2017	86,845	132,996	8,779	228,620
Carrying amount				
At 30 November 2017	7,807	57,026	1,657	66,490
At 30 November 2016	10,409	37,628	1,860	49,897

6. Debtors

	2017 £	2016 £
Trade debtors	77,212	113,324

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,114	1,114
Trade creditors	17,071	131,646
Corporation tax	14,189	30,295
Social security and other taxes	18,775	28,226
Other creditors	6,516	13,258
	57,665	204,539

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	21,682	23,838

9. Related party transactions

The company was under the control of Mr D Snelson throughout the current and previous year. Mr D Snelson is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.