

Unaudited Financial Statements for the Year Ended 31 March 2018

for

TPM (UK) Limited

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for the Year Ended 31 March 2018

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TPM (UK) Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

G T Broadway
M A Broadway
P Broadway
Mrs R E Broadway
Mrs S D I Broadway
R J Evans
T E Greene
Mrs M M Broadway

SECRETARY:

M A Broadway

REGISTERED OFFICE:

Farrington Fields
Farrington Gurney
Bristol
Somerset
BS39 6UU

REGISTERED NUMBER:

04814084 (England and Wales)

ACCOUNTANTS:

King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

Abridged Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		49,000		49,000
CURRENT ASSETS					
Stocks		72,835		88,684	
Debtors	5	947,685		959,218	
Cash at bank and in hand		658,000		603,675	
		<u>1,678,520</u>		<u>1,651,577</u>	
CREDITORS					
Amounts falling due within one year		<u>421,870</u>		<u>507,087</u>	
NET CURRENT ASSETS			<u>1,256,650</u>		<u>1,144,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,305,650</u>		<u>1,193,490</u>
CAPITAL AND RESERVES					
Called up share capital			1,051		1,051
Retained earnings			<u>1,304,599</u>		<u>1,192,439</u>
SHAREHOLDERS' FUNDS			<u>1,305,650</u>		<u>1,193,490</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 Income Statement and an abridged Balance Sheet for the year ended 31 March 2018 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 18 December 2018 and were signed on its behalf by:

M A Broadway - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

TPM (UK) 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 as modified by the revaluation of certain assets.

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 cost and 10% - 20% on cost
Fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 10% - 20% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

There are six directors accruing benefits through the pension scheme.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2017 - 32) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

COST OR VALUATION

At 1 April 2017		Totals £
Disposals		761,547
At 31 March 2018		(42,584)
		<u>718,963</u>

DEPRECIATION

At 1 April 2017		712,547
Eliminated on disposal		(42,584)
At 31 March 2018		<u>669,963</u>

NET BOOK VALUE

At 31 March 2018		<u>49,000</u>
At 31 March 2017		<u>49,000</u>

Cost or valuation at 31 March 2018 is represented by:

	Totals £
Valuation in 2018	<u>718,963</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other debtors	<u>396,224</u>	<u>396,224</u>

6. **LEASING AGREEMENTS**

As at 31 March 2018 the company had total future commitments under operating leases expiring with 2 years of £140,725.

7. **SECURED DEBTS**

The following secured debts are included within creditors:

31.3.18	31.3.17
£	£
<u> </u>	<u> </u>

The bank loans and overdraft facility are secured by a fixed and floating charge over the assets of the company.

8. **RELATED PARTY DISCLOSURES**

The company leases a factory from Old Rock Estates. Old Rock Estates is owned by M A Broadway and R E Broadway. Total rents and services charged during the period were £135,900 (net of VAT).

As at 31 March 2018 the company was owed £396,224 from Infinitesimal Enterprises Ltd, a company in which Mr M A Broadway is director and shareholder. This amount is shown in debtors due in more than one year. There are no fixed repayment terms on this loan.

As at 31 March 2018 Mr P Broadway owed the company £40,000. This amount was repaid subsequent to year end.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr M A Broadway and Mrs R E Broadway who have a controlling interest 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.