

Registered number
05176962

Loyal Trading (UK) Limited

Filleted Accounts

31 July 2018

M Jaffer & Co
Chartered Certified Accountants
Stanmore BIC, Stanmore Place
Howard Road
Stanmore

Loyal Trading (UK) Limited**Registered number:** 05176962**Balance Sheet****as at 31 July 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	4,617	5,217
Current assets			
Stocks		230,069	190,317
Debtors	3	15,299	18,111
Cash at Bank		11,304	42,951
		<u>256,672</u>	<u>251,379</u>
Creditors: amounts falling due within one year	4	(252,943)	(254,923)
Net current assets/(liabilities)		<u>3,729</u>	<u>(3,544)</u>
Net assets		<u>8,346</u>	<u>1,673</u>
Capital and reserves			
Called up share capital		100	100
Ord dividend - Interim		(4,000)	(10,000)
Profit and loss account		12,246	11,573
Shareholders' funds		<u>8,346</u>	<u>1,673</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Arif Altug Kucukkinaci

Director

Approved by the board on 24 April 2019

Loyal Trading (UK) Limited
Notes to the Accounts
for the year ended 31 July 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 August 2017	25,849	5,590	31,439
Additions	555	-	555
At 31 July 2018	<u>26,404</u>	<u>5,590</u>	<u>31,994</u>
Depreciation			
At 1 August 2017	20,632	5,590	26,222
Charge for the year	1,155	-	1,155
At 31 July 2018	<u>21,787</u>	<u>5,590</u>	<u>27,377</u>
Net book value			
At 31 July 2018	<u>4,617</u>	<u>-</u>	<u>4,617</u>
At 31 July 2017	5,217	-	5,217

3 Debtors	2018 £	2017 £
Trade debtors	13,039	15,489
Other debtors	2,260	2,622
	<u>15,299</u>	<u>18,111</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loans and overdrafts	45,000	77,500
Trade creditors	141,685	85,086
Taxation and social security costs	11,297	10,836
Other creditors	54,961	81,501

252,943

254,923

5 Other information

Loyal Trading (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 26 Business Centre West

Avenue One

Letchworth Garden City

Hertfordshire

SG6 2HB

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.