REGISTERED NUMBER: 05346061 (England and Wales)

Financial Statements

for the Year Ended 30 June 2018

for

Trust Orthotics Limited

Contents of the Financial Statements
for the Year Ended 30 June 2018

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	P Turner Mrs B Turner
SECRETARY:	Mrs B Turner
REGISTERED OFFICE:	Oriel House 2 - 8 Oriel Road Bootle Merseyside L20 7EP
REGISTERED NUMBER:	05346061 (England and Wales)
ACCOUNTANTS:	SB&P Chartered Accountants Oriel House 2-8 Oriel Road Bootle Liverpool Merseyside L20 7EP

Trust Orthotics Limited (Registered number: 05346061)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		**-**		-
Tangible assets	5		**3,765**		4,253
			3,765		4,253
CURRENT ASSETS					
Stocks		**18,000**		17,250	
Debtors	6	**130,572**		106,440	
Cash at bank and in hand		**4,709**		35,251	
		153,281		158,941	
CREDITORS					
Amounts falling due within one year	7	**217,495**		92,247	
NET CURRENT (LIABILITIES)/ASSETS			**(64,214)**		66,694
TOTAL ASSETS LESS CURRENT LIABILITIES			**(60,449)**		70,947
PROVISIONS FOR LIABILITIES			**486**		518
NET (LIABILITIES)/ASSETS			**(60,935)**		70,429
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**(60,937)**		70,427
SHAREHOLDERS' FUNDS			**(60,935)**		70,429

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

(b) 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.

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.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6 March 2019 and were signed on its behalf by:

Mrs B Turner - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Trust Orthotics 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.

Turnover
Turnover represents the value of products manufactured and supplied to customers on specification, net of vat. Invoices are raised on delivery.

Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 25% on reducing balance
Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Going concern
The company meets its day to day working capital requirements by support from its directors. No adjustments have been made to reflect the position if such support was withdrawn. This support is expected to continue for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2017	
and 30 June 2018	5,000
AMORTISATION	
At 1 July 2017	
and 30 June 2018	5,000
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2017	18,000	23,612	41,612
Additions	-	632	632
At 30 June 2018	18,000	24,244	42,244
DEPRECIATION			
At 1 July 2017	17,370	19,989	37,359
Charge for year	158	962	1,120
At 30 June 2018	17,528	20,951	38,479
NET BOOK VALUE			
At 30 June 2018	472	3,293	3,765
At 30 June 2017	630	3,623	4,253

continued...

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17
	£	£
Trade debtors	109,214	97,747
Other debtors	21,358	8,693
	130,572	106,440

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17
	£	£
Trade creditors	24,154	19,578
Taxation and social security	187,303	67,159
Other creditors	6,038	5,510
	217,495	92,247

8. **FINANCIAL COMMITMENTS**

The company had total commitments under operating leases amounting to £60,519 (2017 - £80,074)

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	30.6.18	30.6.17
	£	£
P Turner		
Balance outstanding at start of year	-	-
Amounts advanced	6,360	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	6,360	-
Mrs B Turner		
Balance outstanding at start of year	-	-
Amounts advanced	6,348	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	6,348	-