

**Company registration number: 06034511**

**LTD Casings Limited**

**Unaudited filleted financial statements**

**31 March 2019**

# **LTD Casings Limited**

## **Contents**

Directors and other information

Accountants report

Balance sheet

Statement of changes in equity

Notes to the financial statements

## **LTD Casings Limited**

### **Directors and other information**

#### **Directors**

Mr E Wilkinson  
Mrs J E Wilkinson  
Miss L A Wilkinson

#### **Secretary**

Miss L A Wilkinson

#### **Company number**

06034511

#### **Registered office**

17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

#### **Accountants**

The Barker Partnership  
17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

**Bankers**

HSBC  
66 Westgate  
Wakefield  
West Yorkshire  
WF1 1XB

## **LTD Casings Limited**

### **Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of LTD Casings Limited**

**Year ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LTD Casings Limited for the year ended 31 March 2019 which comprise the Balance Sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of LTD Casings Limited, as a body, in accordance with the terms of our engagement letter dated 9 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of LTD Casings Limited and state those matters that we have agreed to state to the board of directors of LTD Casings Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LTD Casings Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that LTD Casings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of LTD Casings Limited. You consider that LTD Casings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of LTD Casings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Barker Partnership

Chartered Accountants and Statutory Auditors

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

27 December 2019

# LTD Casings Limited

## Balance sheet

31 March 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	7	15,904		13,999	
		<u>15,904</u>	15,904	<u>13,999</u>	13,999
<b>Current assets</b>					
Stocks		13,085		13,945	
Debtors	8	5,995		4,847	
Cash at bank and in hand		398		726	
		<u>19,478</u>		<u>19,518</u>	
<b>Creditors: amounts falling due within one year</b>	9	( 209,002)		( 140,714)	
<b>Net current liabilities</b>			( 189,524)		( 121,196)
<b>Total assets less current liabilities</b>			<u>( 173,620)</u>		<u>( 107,197)</u>
<b>Net liabilities</b>			<u>( 173,620)</u>		<u>( 107,197)</u>
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss account			( 173,623)		( 107,200)
<b>Shareholders deficit</b>			<u>( 173,620)</u>		<u>( 107,197)</u>

For the year ending 31 March 2019 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 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 Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 December 2019  
, and are signed on behalf of the board by:

Mr E Wilkinson

Director

Company registration number: 06034511

**LTD Casings Limited****Statement of changes in equity****Year ended 31 March 2019**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 April 2017</b>	3	( 49,920)	( 49,917)
Loss for the year		( 57,280)	( 57,280)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>( 57,280)</u>	<u>( 57,280)</u>
<b>At 31 March 2018 and 1 April 2018</b>	3	( 107,200)	( 107,197)
Loss for the year		( 66,423)	( 66,423)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>( 66,423)</u>	<u>( 66,423)</u>
<b>At 31 March 2019</b>	<u>3</u>	<u>( 173,623)</u>	<u>( 173,620)</u>



# **LTD Casings Limited**

## **Notes to the financial statements**

**Year ended 31 March 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Central Buildings, Market Place, Thirsk, North Yorkshire, YO7 1HD. The principal activity of the company is that of tyre recycling.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The accounts are prepared on the going concern basis, the validity of which depends on the continued support of the directors. The directors have provided loans to the company, details of which are shown in note 11 to the accounts. The directors have confirmed that they will continue to provide financial support and that they have no intention of recalling the loans in the foreseeable future.

#### **Turnover**

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.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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 are subsequently stated at cost less any accumulated depreciation and impairment losses.

### **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:

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

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

### **Impairment**

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.

### **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 stocks to their present location and condition.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## **4. Turnover**

Overseas turnover amounted to 2% (31 March 2018: 4%) of the total turnover for the year

## **5. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	3,635	3,000
	<hr/>	<hr/>

## 6. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4 ).

## 7. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2018	45,855	14,500	60,355
Additions	5,540	-	5,540
<b>At 31 March 2019</b>	<b>51,395</b>	<b>14,500</b>	<b>65,895</b>
<b>Depreciation</b>			
At 1 April 2018	42,200	4,156	46,356
Charge for the year	2,299	1,336	3,635
<b>At 31 March 2019</b>	<b>44,499</b>	<b>5,492</b>	<b>49,991</b>
<b>Carrying amount</b>			
<b>At 31 March 2019</b>	<b>6,896</b>	<b>9,008</b>	<b>15,904</b>
At 31 March 2018	3,655	10,344	13,999

## 8. Debtors

	2019 £	2018 £
Trade debtors	428	3,180
Other debtors	5,567	1,667
	<b>5,995</b>	<b>4,847</b>

## 9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	10,700	4,008
Trade creditors	6,933	7,552
Social security and other taxes	4,833	2,229
Other creditors	186,536	126,925
	<u>209,002</u>	<u>140,714</u>

## 10. Operating leases

### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	6,357	3,040
Later than 1 year and not later than 5 years	8,845	5,573
	<u>15,202</u>	<u>8,613</u>

## 11. Related party transactions

During the year the directors have provided the company with interest free, unsecured loans with no fixed repayment terms. The balance included in creditors is £179,722 (2018 - £121,495). During the year the company paid rent of £5,500 to the directors (2018 - £4,800). The company has also received an interest free unsecured loan from a company in which one of the directors is also a director. The balance outstanding and included in creditors is £2,000 (2018 - £nil).

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.