

**COMPANY REGISTRATION NUMBER: 06503327**

**TransFlor Limited**

**Filleted Unaudited Financial Statements**

**for the year ended**

**30 April 2019**

**TransFlor Limited**  
**Financial Statements**

**for the year ended 30th April 2019**

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## **TransFlor Limited**

### **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of TransFlor Limited**

#### **for the year ended 30th April 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TransFlor Limited for the year ended 30th April 2019, which comprise the statement of financial position and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of TransFlor Limited in accordance with the terms of our engagement letter dated 23rd October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of TransFlor Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TransFlor Limited and its director for our work or for this report.

It is your duty to ensure that TransFlor 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 profit of TransFlor Limited. You consider that TransFlor 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 TransFlor 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.

MOORE THOMPSON Chartered Accountants

Bank House Broad Street Spalding PE11 1TB

Dated: 15 October 2019

**TransFlor Limited**  
**Statement of Financial Position**

**as at 30 April 2019**

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		153,804		113,226
<b>Current assets</b>					
Stocks		19,583		16,277	
Debtors	6	234,173		181,963	
Cash at bank and in hand		141,814		97,101	
		395,570		295,341	
<b>Creditors: amounts falling due within one year</b>	7	202,850		136,822	
<b>Net current assets</b>			192,720		158,519
<b>Total assets less current liabilities</b>			346,524		271,745
<b>Provisions</b>					
Taxation including deferred tax			28,988		15,552
<b>Net assets</b>			317,536		256,193
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			317,535		256,192
<b>Shareholders funds</b>			317,536		256,193

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 income and retained earnings has not been delivered.

For the year ending 30th April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

## **TransFlor Limited**

### **Statement of Financial Position** *(continued)*

**as at 30 April 2019**

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These financial statements were approved by the board of directors and authorised for issue on 15 October 2019 , and are signed on behalf of the board by:

Mr N Dobney

Director

Company registration number: 06503327

# **TransFlor Limited**

## **Notes to the Financial Statements**

**for the year ended 30th April 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Donington Road, Bicker, Boston, Lincolnshire, PE20 3EF.

### **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.

#### **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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

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

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

**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 .

## **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. Debtors and creditors receivable / payable within one year Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## **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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## **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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 20 (2018: 18 ).



## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 05 18	92,455	6,590	186,052	25,928	311,025
Additions	7,767	—	79,700	1,558	89,025
Disposals	—	—	( 16,425)	—	( 16,425)
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<b>At 30 04 19</b>	<b>100,222</b>	<b>6,590</b>	<b>249,327</b>	<b>27,486</b>	<b>383,625</b>
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<b>Depreciation</b>					
At 1 05 18	70,259	3,335	109,607	14,598	197,799
Charge for the year	4,928	325	35,449	2,548	43,250
Disposals	—	—	( 11,228)	—	( 11,228)
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<b>At 30 04 19</b>	<b>75,187</b>	<b>3,660</b>	<b>133,828</b>	<b>17,146</b>	<b>229,821</b>
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<b>Carrying amount</b>					
<b>At 30 04 19</b>	<b>25,035</b>	<b>2,930</b>	<b>115,499</b>	<b>10,340</b>	<b>153,804</b>
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At 30 04 18	22,196	3,255	76,445	11,330	113,226
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## 6. Debtors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	227,111	175,331
Prepayments and accrued income	7,062	4,476
Corporation tax repayable	—	2,156
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	<b>234,173</b>	<b>181,963</b>
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## 7. Creditors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	25,259	—
Trade creditors	62,772	30,985
Accruals and deferred income	36,913	31,113
Corporation tax	6,228	—
Social security and other taxes	66,985	42,452
Director loan accounts	4,024	31,998
Pension creditor	669	274
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	<b>202,850</b>	<b>136,822</b>
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The director's loan is interest free and unsecured .

**8. Called up share capital****Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1.00	1	1.00
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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.