

**T&S Orthotics Limited (formerly
T&S Orthofab Limited)**

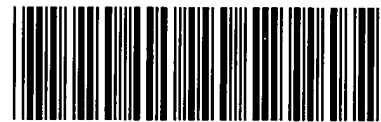
Report and Financial Statements

Year Ended

31 March 2016

Company Number 06509053

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COMPANIES HOUSE

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Company Information

Directors	E Ayres M Fox
Company secretary	L Rogers
Registered number	06509053
Registered office	The Old Piggeries Cranford Road Burton Latimer Northamptonshire NN15 5TB
Independent auditor	BDO LLP Regent House Clinton Avenue Nottingham NG5 1AZ

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Contents

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 12

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Directors' report for the year ended 31 March 2016

The directors present their report and the audited financial statements for the year ended 31 March 2016.

Principal activities

The company is principally engaged in the manufacture of surgical footwear.

Directors

The directors who served during the year were:

E Ayres (appointed 17 December 2015)
K C Ellington (appointed 17 December 2015, resigned 30 September 2016)
M Fox

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



E Ayres
Director

Date: 24 OCTOBER 2016

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Directors' responsibilities statement for the year ended 31 March 2016

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Independent Auditor's report to the members of T&S Orthotics Limited (formerly T&S Orthofab Limited)

We have audited the financial statements of T&S Orthotics Limited for the year ended 31 March 2016 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Independent Auditor's report to the members of T&S Orthotics Limited (formerly T&S Orthofab Limited)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

BDO LLP

Richard Wilson (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Nottingham
United Kingdom

28/10/2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Profit and loss account for the year ended 31 March 2016

	Note	2016 £	2015 £
Turnover	1	497,995	581,036
Cost of sales		(396,214)	(391,280)
Gross profit		101,781	189,756
Administrative expenses		(73,962)	(160,969)
Operating profit	2	27,819	28,787
Interest payable and similar charges		(3,596)	(3,419)
Profit on ordinary activities before taxation		24,223	25,368
Tax on profit on ordinary activities	4	(4,752)	(5,796)
Profit for the financial year	12	19,471	19,572

The notes on pages 7 to 12 form part of these financial statements.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Registered number: 06509053

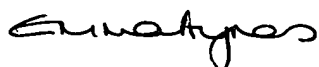
Balance sheet as at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	5		49,179		57,321
Current assets					
Stocks	6	76,290		25,575	
Debtors	7	163,458		169,629	
Cash at bank		1,569		2,471	
		<u>241,317</u>		<u>197,675</u>	
Creditors: amounts falling due within one year	8	(236,120)		(162,728)	
Net current assets			<u>5,197</u>		<u>34,947</u>
Total assets less current liabilities			<u>54,376</u>		<u>92,268</u>
Creditors: amounts falling due after more than one year	9		-		(42,323)
Provisions for liabilities					
Deferred tax	10		(1,909)		(3,749)
Net assets			<u>52,467</u>		<u>46,196</u>
Capital and reserves					
Called up share capital	11		200		200
Profit and loss account	12		52,267		45,996
Shareholders' funds			<u>52,467</u>		<u>46,196</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24 OCTOBER 2016



E Ayres
Director

The notes on pages 7 to 12 form part of these financial statements.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property	-	Straight line over the life of the lease
Fixtures and fittings	-	25% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Operating profit

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the company	5,438	5,438
- held under finance leases	2,704	2,704
	<u>8,142</u>	<u>8,142</u>

3. Directors' remuneration

	2016 £	2015 £
Aggregate remuneration	22,250	6,000
	<u>22,250</u>	<u>6,000</u>

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

4. Taxation

	2016 £	2015 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	6,592	-
Adjustments in respect of prior periods	-	5,796
Total current tax	<u>6,592</u>	<u>5,796</u>
Deferred tax (see note 10)		
Origination and reversal of timing differences	(1,840)	-
Tax on profit on ordinary activities	<u><u>4,752</u></u>	<u><u>5,796</u></u>

5. Tangible fixed assets

	Leasehold Property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2015 and 31 March 2016	46,775	51,939	98,714
Depreciation			
At 1 April 2015	8,201	33,192	41,393
Charge for the year	2,339	5,803	8,142
At 31 March 2016	<u>10,540</u>	<u>38,995</u>	<u>49,535</u>
Net book value			
At 31 March 2016	<u><u>36,235</u></u>	<u><u>12,944</u></u>	<u><u>49,179</u></u>
At 31 March 2015	<u><u>38,574</u></u>	<u><u>18,747</u></u>	<u><u>57,321</u></u>

6. Stocks

	2016 £	2015 £
Work in progress	46,570	-
Finished goods and goods for resale	29,720	25,575
	<u><u>76,290</u></u>	<u><u>25,575</u></u>

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

7. Debtors

	2016 £	2015 £
Trade debtors	94,728	92,016
Amounts owed by group undertakings	67,000	1,450
Other debtors	1,730	83
Amounts recoverable on long term contracts	-	76,080
	<u>163,458</u>	<u>169,629</u>

8. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	20,706	13,000
Net obligations under finance leases and hire purchase contracts	3,323	3,323
Trade creditors	31,065	37,806
Amounts owed to group undertakings	127,269	-
Corporation tax	17,520	16,862
Other taxation and social security	35,428	-
Other creditors	809	91,737
	<u>236,120</u>	<u>162,728</u>

The bank loans and overdrafts are secured against the assets of the company.

Finance lease and hire purchase liabilities are secured on the assets concerned.

9. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Bank loans	-	39,000
Net obligations under finance leases and hire purchase contracts	-	3,323
	<u>-</u>	<u>42,323</u>

The bank loans and overdrafts were secured against the assets of the company.

Finance lease and hire purchase liabilities are secured on the assets concerned.

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

10. Deferred taxation

	2016 £	2015 £
At beginning of year	3,749	3,749
Movement during the year	(1,840)	-
At end of year	<u>1,909</u>	<u>3,749</u>

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>1,909</u>	<u>3,749</u>

11. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

12. Reserves

	Profit and loss account £
At 1 April 2015	45,996
Profit for the financial year	19,471
Dividends paid	(13,200)
At 31 March 2016	<u>52,267</u>

13. Dividends

	2016 £	2015 £
Dividends paid	<u>13,200</u>	<u>-</u>

T&S Orthotics Limited (formerly T&S Orthofab Limited)

Notes to the financial statements for the year ended 31 March 2016

14. Operating lease commitments

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
Expiry date:		
Within 1 year	8,681	-
Between 2 and 5 years	20,725	29,406
	<u>29,406</u>	<u>29,406</u>

15. Ultimate parent undertaking and controlling party

The directors consider that the parent undertaking of this company and its controlling party by virtue of its 100% ownership of the share capital of this company is The Bennie Group Limited.

The ultimate parent undertaking of this company is Bennie Holdings Limited.

The ultimate controlling party of the company is Mrs E Ayres.

The largest and smallest group of undertakings for which group accounts have been prepared are those of Bennie Holdings Limited. Consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.