

**Company registration number: 06963828**

**Dan Tredant Components Limited  
Trading as Dan Tredant Components Limited**

**Unaudited financial statements**

**31 March 2017**



# **Dan Tredant Components Limited**

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## **Dan Tredant Components Limited**

### **Directors and other information**

<b>Directors</b>	Mr Dan Tredant Mrs Lucy Warrillow
<b>Company number</b>	06963828
<b>Registered office</b>	Woodville 42 South Street South Molton Devon EX36 4AE
<b>Business address</b>	Woodville 42 South Street South Molton Devon EX36 4AE
<b>Accountants</b>	Davisons Limited Lime Court Pathfields Business Park South Molton Devon EX36 3LH
<b>Bankers</b>	Barclays

## **Dan Tredant Components Limited**

### **Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Dan Tredant Components Limited Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dan Tredant Components Limited for the year ended 31 March 2017 which comprise the statement of financial position 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 Dan Tredant Components Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dan Tredant Components Limited and state those matters that we have agreed to state to the board of directors of Dan Tredant Components Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dan Tredant Components Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Dan Tredant Components 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 Dan Tredant Components Limited. You consider that Dan Tredant Components 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 Dan Tredant Components 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.

*Davisons Limited*

Davisons Limited

Lime Court  
Pathfields Business Park  
South Molton  
Devon  
EX36 3LH

Date: 4 August 2017

**Dan Tredant Components Limited**

**Statement of financial position  
31 March 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	5	33,390		38,160	
Tangible assets	6	417		890	
			33,807		39,050
<b>Current assets</b>					
Stocks		10,760		10,841	
Debtors	7	30,322		28,605	
Cash at bank and in hand		1,992		2,786	
		43,074		42,232	
<b>Creditors: amounts falling due within one year</b>	8	(49,401)		(56,735)	
<b>Net current liabilities</b>			(6,327)		(14,503)
<b>Total assets less current liabilities</b>			27,480		24,547
<b>Provisions for liabilities</b>			(1,128)		(1,551)
<b>Net assets</b>			26,352		22,996
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			26,252		22,896
<b>Shareholders funds</b>			26,352		22,996

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders 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'.

**The notes on pages 6 to 10 form part of these financial statements.**

**Dan Tredant Components Limited**

**Statement of financial position (continued)**

**31 March 2017**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

4-8-17



Mr Dan Tredant  
Director

Company registration number: 06963828

**The notes on pages 6 to 10 form part of these financial statements.**

## **Dan Tredant Components Limited**

### **Notes to the financial statements Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Woodville, 42 South Street, South Molton, Devon, EX36 4AE.

#### **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, 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.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **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. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

##### **Amortisation**

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

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

## **Dan Tredant Components Limited**

### **Notes to the financial statements (continued)**

**Year ended 31 March 2017**

#### **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **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.

#### **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 in finance costs in profit or loss in the period it arises.



## **Dan Tredant Components Limited**

### **Notes to the financial statements (continued)** **Year ended 31 March 2017**

#### **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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amortisation of intangible assets	4,770	4,770
Depreciation of tangible assets	473	1,641

**Dan Tredant Components Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
<b>At 1 April 2016 and 31 March 2017</b>	<u>47,700</u>	<u>47,700</u>
<b>Amortisation</b>		
At 1 April 2016	9,540	9,540
Charge for the year	<u>4,770</u>	<u>4,770</u>
<b>At 31 March 2017</b>	<u>14,310</u>	<u>14,310</u>
<b>Carrying amount</b>		
<b>At 31 March 2017</b>	<u>33,390</u>	<u>33,390</u>
At 31 March 2016	<u>38,160</u>	<u>38,160</u>

**6. Tangible assets**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
<b>At 1 April 2016 and 31 March 2017</b>	<u>3,799</u>	<u>9,800</u>	<u>13,599</u>
<b>Depreciation</b>			
At 1 April 2016	2,909	9,800	12,709
Charge for the year	<u>473</u>	<u>-</u>	<u>473</u>
<b>At 31 March 2017</b>	<u>3,382</u>	<u>9,800</u>	<u>13,182</u>
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<u>417</u>	<u>-</u>	<u>417</u>
At 31 March 2016	<u>890</u>	<u>-</u>	<u>890</u>

**7. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	30,208	28,492
Other debtors	<u>114</u>	<u>113</u>
	<u>30,322</u>	<u>28,605</u>

**Dan Tredant Components Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**8. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	13,713	20,239
Trade creditors	10,875	6,404
Corporation tax	10,752	10,555
Social security and other taxes	4,381	3,707
Other creditors	9,680	15,830
	<u>49,401</u>	<u>56,735</u>

**9. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2017</b>			
	<b>Balance brought forward</b>	<b>Advances /(credits) to the directors</b>	<b>Amounts repaid</b>	<b>Balance o/standing</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Dan Tredant	<u>(14,767)</u>	<u>(600)</u>	<u>6,770</u>	<u>(8,597)</u>

  

	<b>2016</b>			
	<b>Balance brought forward</b>	<b>Advances /(credits) to the directors</b>	<b>Amounts repaid</b>	<b>Balance o/standing</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Dan Tredant	<u>(20,139)</u>	<u>(600)</u>	<u>5,972</u>	<u>(14,767)</u>

**10. Controlling party**

The company is controlled by the director.

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.