

REGISTERED NUMBER: 07551322 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2018
for
THERMOPLASTIC DESIGNS
AND LINES LIMITED

**THERMOPLASTIC DESIGNS
AND LINES LIMITED (REGISTERED NUMBER: 07551322)**

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for the year ended 31st March 2018**

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THERMOPLASTIC DESIGNS AND LINES LIMITED

Company Information for the year ended 31st March 2018

DIRECTORS:

Ms N V Osborne
Ms C Osborne

REGISTERED OFFICE:

Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

REGISTERED NUMBER:

07551322 (England and Wales)

ACCOUNTANTS:

Barrons
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Thermoplastic Designs and Lines Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thermoplastic Designs and Lines Limited for the year ended 31st March 2018 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Thermoplastic Designs and Lines 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 Thermoplastic Designs and Lines Limited. You consider that Thermoplastic Designs and Lines 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 Thermoplastic Designs and Lines 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.

Barrons
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

23rd July 2018

**THERMOPLASTIC DESIGNS
AND LINES LIMITED (REGISTERED NUMBER: 07551322)**

**Balance Sheet
31st March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		21,516		32,638
CURRENT ASSETS					
Stocks		6,955		9,352	
Debtors	5	58,806		57,741	
Cash at bank and in hand		200		8,451	
		<u>65,961</u>		<u>75,544</u>	
CREDITORS					
Amounts falling due within one year	6	<u>65,119</u>		<u>55,889</u>	
NET CURRENT ASSETS			<u>842</u>		<u>19,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,358</u>		<u>52,293</u>
CREDITORS					
Amounts falling due after more than one year	7		(20,224)		(27,970)
PROVISIONS FOR LIABILITIES			<u>(2,132)</u>		<u>(3,407)</u>
NET ASSETS			<u><u>2</u></u>		<u><u>20,916</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			-		20,914
SHAREHOLDERS' FUNDS			<u><u>2</u></u>		<u><u>20,916</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 notes form part of these financial statements

**THERMOPLASTIC DESIGNS
AND LINES LIMITED (REGISTERED NUMBER: 07551322)**

**Balance Sheet - continued
31st March 2018**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23rd July 2018 and were signed on its behalf by:

Ms N V Osborne - Director

THERMOPLASTIC DESIGNS AND LINES LIMITED (REGISTERED NUMBER: 07551322)

Notes to the Financial Statements for the year ended 31st March 2018

1. STATUTORY INFORMATION

Thermoplastic Designs and Lines 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

The turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before the revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery etc -20% Straight Line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

THERMOPLASTIC DESIGNS AND LINES LIMITED (REGISTERED NUMBER: 07551322)

Notes to the Financial Statements - continued for the year ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If Stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

THERMOPLASTIC DESIGNS AND LINES LIMITED (REGISTERED NUMBER: 07551322)

Notes to the Financial Statements - continued for the year ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

**THERMOPLASTIC DESIGNS
AND LINES LIMITED (REGISTERED NUMBER: 07551322)**

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	64,390
Additions	894
At 31st March 2018	<u>65,284</u>
DEPRECIATION	
At 1st April 2017	31,752
Charge for year	12,016
At 31st March 2018	<u>43,768</u>
NET BOOK VALUE	
At 31st March 2018	<u>21,516</u>
At 31st March 2017	<u>32,638</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	28,795	56,447
Other debtors	30,011	1,294
	<u>58,806</u>	<u>57,741</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	6,234	-
Hire purchase contracts (see note 8)	1,969	3,801
Trade creditors	37,297	10,146
Taxation and social security	10,801	34,922
Other creditors	8,818	7,020
	<u>65,119</u>	<u>55,889</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	-	2,004
Other creditors	20,224	25,966
	<u>20,224</u>	<u>27,970</u>

**THERMOPLASTIC DESIGNS
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**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	1,969	3,801
Between one and five years	-	2,004
	<u>1,969</u>	<u>5,805</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	11,933	12,900
Between one and five years	5,000	16,933
	<u>16,933</u>	<u>29,833</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	1,969	5,805
Other creditors loan	25,966	31,100
	<u>27,935</u>	<u>36,905</u>

The hire purchase creditor is secured against the asset to which the liability relates.

A loan within other creditors is secured by a personal guarantee given by the directors.

**THERMOPLASTIC DESIGNS
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**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Director's loan account 2018

	2018	2017
	£	£
Balance brought forward	Nil	(14,448)
Amounts repaid	(57,431)	(81,258)
Amounts advanced	81,968	95,706
Balance carried forward	<u>24,537</u>	<u>Nil</u>

During the year, the company charged interest on directors loan accounts at 2.5% totalling £390 (2017: £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.