Registered number: 07750136

TOOL MARKETING COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

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For The Year Ended 31 August 2019

Contents

TOOL MARKETING COMPANY LIMITED
Balance Sheet
As at 31 August 2019

Registered number: 07750136

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		3,297		3,361
			3,297		3,361
CURRENT ASSETS					
Stocks	**4**	87,441		40,966	
Debtors	**5**	167,061		64,720	
Cash at bank and in hand		153,979		35,722	
		408,481		141,408	
Creditors: Amounts Falling Due Within One Year	**6**	(299,920)		(86,778)	
NET CURRENT ASSETS (LIABILITIES)			108,561		54,630
TOTAL ASSETS LESS CURRENT LIABILITIES			111,858		57,991
NET ASSETS			111,858		57,991
CAPITAL AND RESERVES					
Called up share capital	**7**		1		1
Profit and Loss Account			111,857		57,990
SHAREHOLDERS' FUNDS			111,858		57,991

TOOL MARKETING COMPANY LIMITED
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Hulme

Director
31st August 2020

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

1.3. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	25% reducing balance
Computer Equipment	33% straight line

1.4. 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2018: 3)

3. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2018	5,243	4,198	9,441
Additions	344	2,339	2,683
As at 31 August 2019	5,587	6,537	12,124
Depreciation			
As at 1 September 2018	3,316	2,764	6,080
Provided during the period	568	2,179	2,747
As at 31 August 2019	3,884	4,943	8,827
Net Book Value			
As at 31 August 2019	1,703	1,594	3,297
As at 1 September 2018	1,927	1,434	3,361

4. **Stocks**

	2019	2018
	£	£
Stock - finished goods	87,441	40,966
	87,441	40,966

5. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	155,283	63,935
Other debtors	-	785
VAT	11,778	-
	167,061	64,720

6. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	238,420	27,287
Corporation tax	21,672	12,959
Other taxes and social security	1,255	58
VAT	-	7,426
Directors' loan accounts	38,573	39,048
	299,920	86,778

7. **Share Capital**

	2019	2018
Allotted, Called up and fully paid	1	1

8. **General Information**

TOOL MARKETING COMPANY LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 07750136 . The registered office is 82 High Street, Golborne, Warrington, WA3 3DA.