

**TCM TRAILERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

E & W Bookkeepers Limited

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Wednesbury
West Midlands
WS10 9TT

Tcm Trailers Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Tcm Trailers Limited
Balance Sheet
As at 31 March 2019

Registered number: 08265487

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		233,655		293,652
			<u>233,655</u>		<u>293,652</u>
CURRENT ASSETS					
Stocks	8	7,194		3,280	
Debtors	9	273,407		283,209	
Cash at bank and in hand		107,307		65,253	
		<u>387,908</u>		<u>351,742</u>	
Creditors: Amounts Falling Due Within One Year	10	(148,037)		(171,878)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			239,871		179,864
			<u>239,871</u>		<u>179,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			473,526		473,516
			<u>473,526</u>		<u>473,516</u>
Creditors: Amounts Falling Due After More Than One Year	11	(4,148)		-	
		<u></u>		<u></u>	
NET ASSETS			469,378		473,516
			<u>469,378</u>		<u>473,516</u>
CAPITAL AND RESERVES					
Called up share capital	12	100		100	
Profit and Loss Account		469,279		473,416	
		<u>469,279</u>		<u>473,416</u>	
SHAREHOLDERS' FUNDS			469,379		473,516
			<u>469,379</u>		<u>473,516</u>

Tcm Trailers Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 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

Mrs Lindsey Parnham

31/12/2019

The notes on pages 3 to 7 form part of these financial statements.

Tcm Trailers Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

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 represents net income derived from the principle activity of the company, excluding value added tax.

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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on cost
Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	33% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

Tcm Trailers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.6. 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.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	6	7
	6	7

Tcm Trailers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

7. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2018	45,318	487,603	127,469	13,356
Additions	-	43,704	51,844	4,560
Disposals	-	(52,467)	(59,449)	-
As at 31 March 2019	45,318	478,840	119,864	17,916
Depreciation				
As at 1 April 2018	12,775	275,182	82,620	10,684
Provided during the period	4,649	91,890	29,969	3,572
Disposals	-	(29,735)	(52,750)	-
As at 31 March 2019	17,424	337,337	59,839	14,256
Net Book Value				
As at 31 March 2019	27,894	141,503	60,025	3,660
As at 1 April 2018	32,543	212,421	44,849	2,672
			Computer Equipment	Total
			£	£
Cost				
As at 1 April 2018			6,461	680,207
Additions			-	100,108
Disposals			-	(111,916)
As at 31 March 2019			6,461	668,399
Depreciation				
As at 1 April 2018			5,294	386,555
Provided during the period			594	130,674
Disposals			-	(82,485)
As at 31 March 2019			5,888	434,744
Net Book Value				
As at 31 March 2019			573	233,655
As at 1 April 2018			1,167	293,652

Tcm Trailers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

8. Stocks

	2019	2018
	£	£
Stock - work in progress	7,194	3,280
	<u>7,194</u>	<u>3,280</u>

9. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	143,898	246,519
Prepayments and accrued income	50,636	36,690
Other debtors	15,850	-
Directors' loan accounts	63,023	-
	<u>273,407</u>	<u>283,209</u>

10. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	3,316	-
Corporation tax	9,060	22,567
Other taxes and social security	2,503	3,050
VAT	43,326	25,911
Accruals and deferred income	89,832	110,630
Directors' loan accounts	-	9,720
	<u>148,037</u>	<u>171,878</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	4,148	-
	<u>4,148</u>	<u>-</u>

12. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

Tcm Trailers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

13. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	80,000	150,000
	<u>80,000</u>	<u>150,000</u>

14. Controlling Party

The company is controlled by its two directors who each own 50% of the issued share capital.

15. General Information

Tcm Trailers Limited Registered number 08265487 is a limited by shares company incorporated in England & Wales. The Registered Office is Watery Lane, Lichfield, Staffordshire, WS13 7SE.

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.