

**TCM TRAILERS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

E & W Bookkeepers Limited

65 The Furlong  
Wednesbury  
West Midlands  
WS10 9TT

**Tcm Trailers Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2020**

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**Tcm Trailers Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 08265487

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		176,984		233,655
			<u>176,984</u>		<u>233,655</u>
<b>CURRENT ASSETS</b>					
Stocks	8	20,245		7,194	
Debtors	9	219,658		273,407	
Cash at bank and in hand		40,661		107,306	
		<u>280,564</u>		<u>387,907</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(66,963 )		(148,037 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>213,601</u>		<u>239,870</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>390,585</u>		<u>473,525</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	11		(835 )		(4,148 )
<b>NET ASSETS</b>			<u>389,750</u>		<u>469,377</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Profit and Loss Account			389,649		469,278
<b>SHAREHOLDERS' FUNDS</b>			<u>389,749</u>		<u>469,378</u>

**Tcm Trailers Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 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

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**Mrs Lindsey Parnham**

Director

08/01/2020

The notes on pages 3 to 6 form part of these financial statements.

**Tcm Trailers Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**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.

**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.

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For The Year Ended 31 March 2020

4. Average Number of Employees

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

	2020	2019
Office and administration	6	6
	<u>6</u>	<u>6</u>

7. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
<b>Cost</b>				
As at 1 April 2019	45,318	478,840	119,864	17,916
Additions	-	72,704	-	-
Disposals	-	(54,577 )	-	-
As at 31 March 2020	<u>45,318</u>	<u>496,967</u>	<u>119,864</u>	<u>17,916</u>
<b>Depreciation</b>				
As at 1 April 2019	17,424	337,337	59,839	14,256
Provided during the period	4,649	79,539	26,818	1,380
Disposals	-	(37,293 )	-	-
As at 31 March 2020	<u>22,073</u>	<u>379,583</u>	<u>86,657</u>	<u>15,636</u>
<b>Net Book Value</b>				
As at 31 March 2020	<u>23,245</u>	<u>117,384</u>	<u>33,207</u>	<u>2,280</u>
As at 1 April 2019	<u>27,894</u>	<u>141,503</u>	<u>60,025</u>	<u>3,660</u>
			<b>Computer Equipment</b>	<b>Total</b>
			£	£
<b>Cost</b>				
As at 1 April 2019			6,461	668,399
Additions			1,301	74,005
Disposals			-	(54,577 )
As at 31 March 2020			<u>7,762</u>	<u>687,827</u>
<b>Depreciation</b>				
As at 1 April 2019			5,888	434,744
Provided during the period			1,006	113,392
Disposals			-	(37,293 )
As at 31 March 2020			<u>6,894</u>	<u>510,843</u>
<b>Net Book Value</b>				
As at 31 March 2020			<u>868</u>	<u>176,984</u>
As at 1 April 2019			<u>573</u>	<u>233,655</u>



**Tcm Trailers Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**8. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	20,245	7,194
	<u>20,245</u>	<u>7,194</u>

**9. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,950	143,898
Prepayments and accrued income	9,367	50,636
Other debtors	1,792	15,850
Corporation tax recoverable assets	20,424	-
Directors' loan accounts	166,125	63,023
	<u>219,658</u>	<u>273,407</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,316	3,316
Corporation tax	-	9,060
Other taxes and social security	2,900	2,503
VAT	13,901	43,326
Pension contributions due (Current liabilities - creditors < 1 year)	469	-
Accruals and deferred income	46,377	89,832
	<u>66,963</u>	<u>148,037</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	835	4,148
	<u>835</u>	<u>4,148</u>

**12. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100

**13. Dividends**

**14. Controlling Party**

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



**Tcm Trailers Limited**  
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**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**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.