

Registration number: 09038100

# Tigris International Wholesale Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2018

Andrew Jenvey, AIMS Accountants for Business  
9 Belbins Business Park  
Cupernham Lane  
Romsey  
SO51 7JF

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# **Tigris International Wholesale Ltd**

## **Company Information**

<b>Director</b>	Nicholas Stone
<b>Registered office</b>	Unit 1 Northbrook Farm Micheldever Winchester SO21 3AJ
<b>Accountants</b>	Andrew Jenvey, AIMS Accountants for Business 9 Belbins Business Park Cupernham Lane Romsey SO51 7JF

# **Tigris International Wholesale Ltd**

**(Registration number: 09038100)**

## **Balance Sheet as at 31 May 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	31,286	42,914
<b>Current assets</b>			
Stocks	4	395,000	401,000
Debtors	5	19,360	20,966
Cash at bank and in hand		29,067	661
		<u>443,427</u>	<u>422,627</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(419,002)</u>	<u>(420,409)</u>
<b>Net current assets</b>		<u>24,425</u>	<u>2,218</u>
<b>Net assets</b>		<u>55,711</u>	<u>45,132</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>55,711</u>	<u>45,132</u>
<b>Total equity</b>		<u>55,711</u>	<u>45,132</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

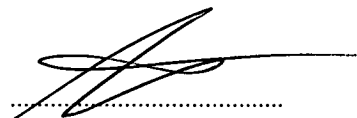
### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 February 2019

  
.....  
Nicholas Stone  
Director

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

# **Tigris International Wholesale Ltd**

## **Notes to the Financial Statements for the Year Ended 31 May 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 1

Northbrook Farm

Micheldever

Winchester

SO21 3AJ

These financial statements were authorised for issue by the director on 21 February 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Tigris International Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line
Motor vehicles	25% straight line
Office equipment	25% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Tigris International Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## Tigris International Wholesale Ltd

### Notes to the Financial Statements for the Year Ended 31 May 2018

#### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 June 2017	6,000	53,613	13,150	72,763
Additions	-	8,750	-	8,750
At 31 May 2018	6,000	62,363	13,150	81,513
<b>Depreciation</b>				
At 1 June 2017	4,500	17,061	8,288	29,849
Charge for the year	1,500	15,591	3,287	20,378
At 31 May 2018	6,000	32,652	11,575	50,227
<b>Carrying amount</b>				
At 31 May 2018	-	29,711	1,575	31,286
At 31 May 2017	1,500	36,552	4,862	42,914

#### 4 Stocks

	2018 £	2017 £
Other inventories	395,000	401,000

#### 5 Debtors

	2018 £	2017 £
Prepayments	1,262	1,111
Other debtors	18,098	19,855
	19,360	20,966

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2018	2017
	No.      £	No.      £
Ordinary of £1 each	1      1	1      1

## **Tigris International Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

#### **7 Loans and borrowings**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	10,345	49,001
Finance lease liabilities	<u>20,221</u>	<u>30,084</u>
	<u><u>30,566</u></u>	<u><u>79,085</u></u>