

Registered number: 00926893

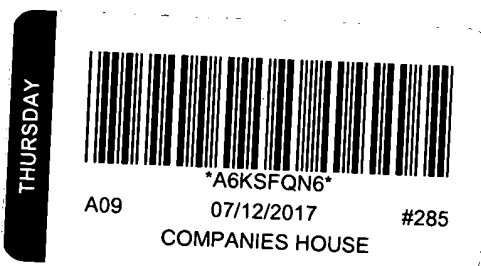
REGISTRARS COPY

TRIDENT ENGINEERING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



TRIDENT ENGINEERING LIMITED
REGISTERED NUMBER: 00926893

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	10,850	843,002
Current assets			
Stocks		301,248	288,146
Debtors: amounts falling due within one year	5	178,264	200,414
Bank and cash balances		12,752	3,378
		<u>492,264</u>	<u>491,938</u>
Creditors: amounts falling due within one year	6	(92,608)	(436,612)
Net current assets		<u>399,656</u>	<u>55,326</u>
Total assets less current liabilities		<u>410,506</u>	<u>898,328</u>
Creditors: amounts falling due after more than one year	7	-	(187,073)
Net assets		<u><u>410,506</u></u>	<u><u>711,255</u></u>
Capital and reserves			
Called up share capital		500	500
Property reserve		-	541,878
Other reserves		500	500
Profit and loss account		409,506	168,377
		<u><u>410,506</u></u>	<u><u>711,255</u></u>

TRIDENT ENGINEERING LIMITED
REGISTERED NUMBER: 00926893

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G W Oldland
Director

Date:

3/12/17

The notes on pages 3 to 9 form part of these financial statements.

TRIDENT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private limited company, which is incorporated and registered in England (no. 00926893). The address of the registered office is Aquis House, 49 - 51 Blagrove Street, Reading, Berkshire, RG1 1PL.

The principal activity of the company is that of the import and distribution of electrical goods.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance they rely on the support provided by the directors. In assessing going concern they have assumed that this support will continue in the foreseeable future and, on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 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.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model 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.

TRIDENT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land and buildings	-	2% straight line
Plant and machinery	-	15% straight line
Motor vehicles	-	20% straight line
Fixtures, fittings and equipment	-	15% straight line
Computer equipment	-	33% straight line

The assets' 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 the profit and loss account.

2.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the 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 or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

TRIDENT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

TRIDENT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.13 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2015 - 7).

TRIDENT ENGINEERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 January 2016	950,000	25,901	38,755	98,525	78,566	1,191,747
Disposals	(950,000)	-	-	-	-	(950,000)
At 31 December 2016	-	25,901	38,755	98,525	78,566	241,747
Depreciation						
At 1 January 2016	124,800	25,901	20,953	98,525	78,566	348,745
Charge for the year on financed assets	-	-	6,952	-	-	6,952
Disposals	(124,800)	-	-	-	-	(124,800)
At 31 December 2016	-	25,901	27,905	98,525	78,566	230,897
Net book value						
At 31 December 2016	-	-	10,850	-	-	10,850
At 31 December 2015	825,200	-	17,802	-	-	843,002

5. Debtors

	2016 £	2015 £
Trade debtors	178,264	165,414
Prepayments and accrued income	-	35,000
	178,264	200,414

TRIDENT ENGINEERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Bank loans	-	29,029
Trade creditors	56,397	121,485
Corporation tax	12,566	94,480
Other taxation and social security	16,749	58,442
Obligations under finance lease and hire purchase contracts	527	4,310
Other creditors	-	115,038
Accruals and deferred income	6,369	13,828
	<u>92,608</u>	<u>436,612</u>

7. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Bank loans	-	186,546
Net obligations under finance leases and hire purchase contracts	-	527
	<u>-</u>	<u>187,073</u>

Secured loans

The bank loan and overdraft were secured by a legal charge over the freehold land and buildings of the company.

TRIDENT ENGINEERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. Loans

Analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year		
Bank loans	-	29,029
	<hr/> -	<hr/> 29,029
Amounts falling due after more than 1 year		
Bank loans	-	186,546
	<hr/> -	<hr/> 186,546
	<hr/> -	<hr/>
	<hr/> -	<hr/> 215,575
	<hr/> <hr/>	<hr/> <hr/>

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,300 (2015 - £4,300). Contributions totalling £nil (2015 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.