

TRIPLEPLAS MACHINERY SALES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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TRIPLEPLAS MACHINERY SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS:

S Heddon
R J Heddon

SECRETARY:

R J Heddon

REGISTERED OFFICE:

5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

REGISTERED NUMBER:

00987100 (England and Wales)

ACCOUNTANTS:

Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRIPLEPLAS MACHINERY SALES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tripleplas Machinery Sales Limited for the year ended 30 April 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Tripleplas Machinery Sales Limited, as a body, in accordance with the terms of our engagement letter dated 24 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Tripleplas Machinery Sales Limited and state those matters that we have agreed to state to the Board of Directors of Tripleplas Machinery Sales Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tripleplas Machinery Sales Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tripleplas Machinery Sales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tripleplas Machinery Sales Limited. You consider that Tripleplas Machinery Sales Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tripleplas Machinery Sales Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

31 January 2023

TRIPLEPLAS MACHINERY SALES LIMITED (REGISTERED NUMBER: 00987100)**BALANCE SHEET**
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		19,610		18,809
CURRENT ASSETS					
Debtors	5	452,787		1,157,418	
Cash at bank		<u>335,094</u>		<u>188,793</u>	
		787,881		1,346,211	
CREDITORS					
Amounts falling due within one year	6	<u>947,409</u>		<u>1,532,043</u>	
NET CURRENT LIABILITIES			<u>(159,528)</u>		<u>(185,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(139,918)</u>		<u>(167,023)</u>
CAPITAL AND RESERVES					
Called up share capital			1,020		1,020
Share premium			14,490		14,490
Retained earnings			<u>(155,428)</u>		<u>(182,533)</u>
			<u>(139,918)</u>		<u>(167,023)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued

30 APRIL 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

S Heddon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

Tripleplas Machinery Sales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods or services rendered, stated net of discounts and of Value Added Tax. When the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes in effect a financing transaction, the fair value of the consideration is measured as the present value of all future receipts determined using an imputed rate of interest, normally the rate that discounts the nominal amount of consideration to the cash sales price.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for the sale of goods or for each of the company's activities of the actual completion of a proportion of the total services to be rendered.

When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

Taxation represents the sum of the tax currently payable and deferred tax.

The company's liability to tax is calculated using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period to which the liability is settled or the asset realised, based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021	54,784
Additions	6,276
At 30 April 2022	<u>61,060</u>
DEPRECIATION	
At 1 May 2021	35,975
Charge for year	5,475
At 30 April 2022	<u>41,450</u>
NET BOOK VALUE	
At 30 April 2022	<u>19,610</u>
At 30 April 2021	<u>18,809</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	448,886	1,134,127
Other debtors	3,901	23,291
	<u>452,787</u>	<u>1,157,418</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	49,679	70,102
Taxation and social security	187,809	109,379
Other creditors	709,921	1,352,562
	<u>947,409</u>	<u>1,532,043</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022 £	2021 £
S Heddon and R J Heddon		
Balance outstanding at start of year	18,793	14,226
Amounts advanced	2,236	4,567
Amounts repaid	(22,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(971)</u>	<u>18,793</u>

The loan is interest free and repayable on demand.

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.