

**Company registration number: 02567973**

**TS Trading Co Ltd**

**Unaudited filleted financial statements**

**31 December 2018**

## **TS Trading Co Ltd**

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**TS Trading Co Ltd****Directors and other information**

**Director** Mr Tony Scarborough

**Secretary** Jayne Scarborough

**Company number** 02567973

**Registered office** White House Farm  
Chapel Lane  
Friskney  
Boston  
PE22 8RX

**Business address** White House Farm  
Chapel Lane  
Friskney, Boston  
Lincolnshire  
PE22 8RX

**Accountants** Lister & Co  
75 High Street  
Boston  
Lincs  
PE21 8SX

**TS Trading Co Ltd**

**Report to the director on the preparation of the  
unaudited statutory financial statements of TS Trading Co Ltd  
Year ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TS Trading Co Ltd for the year ended 31 December 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of TS Trading Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of TS Trading Co Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TS Trading Co Ltd and its director as a body for our work or for this report.

It is your duty to ensure that TS Trading Co Ltd 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 TS Trading Co Ltd. You consider that TS Trading Co Ltd 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 TS Trading Co Ltd. 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.

Lister & Co

ACCA

75 High Street

Boston

Lincs

PE21 8SX

31 January 2019

**TS Trading Co Ltd**  
**Statement of financial position**  
**31 December 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	407,651		408,089	
		<u>          </u>		<u>          </u>	
			407,651		408,089
<b>Current assets</b>					
Debtors	6	337		-	
Cash at bank and in hand		62,065		51,401	
		<u>          </u>		<u>          </u>	
		62,402		51,401	
<b>Creditors: amounts falling due within one year</b>	7	( 105,971)		( 117,273)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 43,569)		( 65,872)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			364,082		342,217
<b>Provisions for liabilities</b>			( 12,212)		( 12,239)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			351,870		329,978
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	8		70		70
Revaluation reserve			143,144		143,144
Profit and loss account			208,656		186,764
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			351,870		329,978
			<u>          </u>		<u>          </u>

For the year ending 31 December 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 January 2019 , and are signed on behalf of the board by:

Mr Tony Scarborough

Director

Company registration number: 02567973

**TS Trading Co Ltd**  
**Statement of changes in equity**  
**Year ended 31 December 2018**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	<b>Total</b> £
<b>At 1 January 2017</b>	70	-	163,337	163,407
Profit for the year			32,427	32,427
Other comprehensive income for the year:				
Revaluation of tangible assets		154,156		154,156
Tax relating to components of other comprehensive income		( 11,012)	-	( 11,012)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>143,144</u>	<u>32,427</u>	<u>175,571</u>
Dividends paid and payable			( 9,000)	( 9,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 9,000)</u>	<u>( 9,000)</u>
<b>At 31 December 2017 and 1 January 2018</b>	<u>70</u>	<u>143,144</u>	<u>186,764</u>	<u>329,978</u>
Profit for the year			27,892	27,892
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>27,892</u>	<u>27,892</u>
Dividends paid and payable			( 6,000)	( 6,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 6,000)</u>	<u>( 6,000)</u>
<b>At 31 December 2018</b>	<u>70</u>	<u>143,144</u>	<u>208,656</u>	<u>351,870</u>

**TS Trading Co Ltd****Notes to the financial statements****Year ended 31 December 2018****1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is White House Farm, White House Farm, Chapel Lane, Friskney, Boston, PE22 8RX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies****Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2018	400,000	23,769	26,168	449,937
Additions	-	421	416	837
<b>At 31 December 2018</b>	<b>400,000</b>	<b>24,190</b>	<b>26,584</b>	<b>450,774</b>
<b>Depreciation</b>				
At 1 January 2018	-	20,579	21,269	41,848
Charge for the year	-	498	777	1,275
<b>At 31 December 2018</b>	<b>-</b>	<b>21,077</b>	<b>22,046</b>	<b>43,123</b>
<b>Carrying amount</b>				
<b>At 31 December 2018</b>	<b>400,000</b>	<b>3,113</b>	<b>4,538</b>	<b>407,651</b>
At 31 December 2017	400,000	3,190	4,899	408,089

### Tangible assets held at valuation

The properties were revalued by the director at the end of the financial year on a fair value basis.

## 6. Debtors

	2018	2017
	£	£
Other debtors	337	-

## 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	6,670	7,879
Social security and other taxes	5,155	3,976
Other creditors	94,146	105,418
	<b>105,971</b>	<b>117,273</b>

## 8. Called up share capital

### Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary B shares of £ 1.00 each	35	35	35	35
Ordinary C shares of £ 1.00 each	35	35	35	35
	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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.