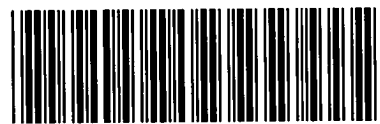


COMPANY REGISTRATION NUMBER 02569924

**TODAYS TOOLS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2016**

WEDNESDAY



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08/03/2017

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COMPANIES HOUSE

**JORDAN & COMPANY**

Chartered Accountants  
Knighton House  
62 Hagley Road  
Stourbridge  
West Midlands  
DY8 1QD



**TODAYS TOOLS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

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**TODAYS TOOLS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>318,191</u>	<u>313,524</u>
<b>CURRENT ASSETS</b>			
Stocks		683,863	547,194
Debtors		613,844	620,160
Cash at bank and in hand		<u>91,871</u>	<u>78,969</u>
		<u>1,389,578</u>	<u>1,246,323</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>1,268,743</u>	<u>1,077,320</u>
<b>NET CURRENT ASSETS</b>		<u>120,835</u>	<u>169,003</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>439,026</u>	<u>482,527</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	6,875	7,641
<b>PROVISIONS FOR LIABILITIES</b>		<u>20,198</u>	<u>18,122</u>
		<u>411,953</u>	<u>456,764</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	1,000	1,000
Profit and loss account		<u>410,953</u>	<u>455,764</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>411,953</u>	<u>456,764</u>

For the year ended 31st October 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.



# **TODAYS TOOLS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31ST OCTOBER 2016**

These abbreviated accounts were approved by the directors and authorised for issue on 7th March 2017, and are signed on their behalf by:



Mr M Herriott

Mr T Scrivens



Company Registration Number: 02569924

The notes on pages 3 to 5 form part of these abbreviated accounts.



**TODAYS TOOLS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Freehold Property	-	2% straight line basis
Plant & Machinery	-	15% reducing balance basis
Fixtures & Fittings	-	15% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:



**TODAYS TOOLS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st November 2015	456,685
Additions	38,131
<b>At 31st October 2016</b>	<u><u>494,816</u></u>
<b>DEPRECIATION</b>	
At 1st November 2015	143,161
Charge for year	33,464
<b>At 31st October 2016</b>	<u><u>176,625</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31st October 2016</b>	<u><u>318,191</u></u>
At 31st October 2015	<u><u>313,524</u></u>



**TODAYS TOOLS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	946,181	828,710
Other creditors including taxation and social security	<u>11,984</u>	<u>14,724</u>
	<u>958,165</u>	<u>843,434</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Other creditors including taxation and social security	<u>6,875</u>	<u>7,641</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>