

REGISTERED NUMBER: 02570131 (England and Wales)

TRANSFORGE (U.K.) LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2019

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for the Year Ended 31 March 2019**

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TRANSFORGE (U.K.) LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

Mrs D C Haynes
G D Haynes
S C Haynes
D C Haynes

SECRETARY:

Mrs D C Haynes

REGISTERED OFFICE:

Transforge UK Ltd
Kestrel Way, Eagle Business Park
Yaxley
Peterborough
Cambridgeshire
PE7 3GQ

REGISTERED NUMBER:

02570131 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,434,761		1,393,512
CURRENT ASSETS					
Stocks		44,499		46,000	
Debtors	5	1,234,414		879,107	
Cash at bank and in hand		<u>982,560</u>		<u>949,427</u>	
		2,261,473		1,874,534	
CREDITORS					
Amounts falling due within one year	6	<u>808,439</u>		<u>784,714</u>	
NET CURRENT ASSETS			<u>1,453,034</u>		<u>1,089,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,887,795</u>		<u>2,483,332</u>
PROVISIONS FOR LIABILITIES			<u>49,899</u>		<u>51,364</u>
NET ASSETS			<u><u>2,837,896</u></u>		<u><u>2,431,968</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings			<u>2,827,896</u>		<u>2,421,968</u>
SHAREHOLDERS' FUNDS			<u><u>2,837,896</u></u>		<u><u>2,431,968</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

Statement of Financial Position - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 19 December 2019 and were signed on its behalf by:

D C Haynes - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Transforge (U.K.) 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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures & equipment	- 33% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Amounts recoverable under contracts

Services provided to customers during the year, which at the statement of financial position date have not been billed to customers, have been recognised as turnover in accordance with Financial Reporting Standard 102 Section 1A. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the statement of financial position date as a proportion of the total value of the contract. Provision is made against unbilled amounts on those contracts where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors as amounts recoverable under contracts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2018 - 21) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures & equipment £	Totals £
COST				
At 1 April 2018	1,348,926	322,900	19,374	1,691,200
Additions	63,992	18,390	1,747	84,129
At 31 March 2019	<u>1,412,918</u>	<u>341,290</u>	<u>21,121</u>	<u>1,775,329</u>
DEPRECIATION				
At 1 April 2018	76,828	207,307	13,553	297,688
Charge for year	15,412	25,571	1,897	42,880
At 31 March 2019	<u>92,240</u>	<u>232,878</u>	<u>15,450</u>	<u>340,568</u>
NET BOOK VALUE				
At 31 March 2019	<u>1,320,678</u>	<u>108,412</u>	<u>5,671</u>	<u>1,434,761</u>
At 31 March 2018	<u>1,272,098</u>	<u>115,593</u>	<u>5,821</u>	<u>1,393,512</u>

Included in cost of land and buildings is freehold land of £ 578,454 (2018 - £ 578,454) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,062,286	674,792
Amounts recoverable on contract	95,260	105,000
Other debtors	15,456	-
Directors' current accounts	25,000	92,820
Prepayments	<u>36,412</u>	<u>6,495</u>
	<u>1,234,414</u>	<u>879,107</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	588,877	604,488
Corporation tax	74,183	84,713
Other taxes and social security	112,325	52,294
Other creditors	17,871	29,943
Accrued expenses	15,183	13,276
	<u>808,439</u>	<u>784,714</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
5,000	'A' Ordinary	£1	5,000	5,000
5,000	'B ' Ordinary	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
G D Haynes		
Balance outstanding at start of year	92,820	-
Amounts advanced	25,000	142,820
Amounts repaid	(92,820)	(50,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,000</u>	<u>92,820</u>

The loans made were unsecured, interest free and repayable on demand.

9. POST BALANCE SHEET EVENTS

Since the year end the company has paid dividends totalling £410,000.

10. PENSION CONTRIBUTIONS

The company paid £76,000 in to self invested pensions during the year with a view to potentially purchasing company assets to assist with development of the business.

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.