

REGISTERED NUMBER: 02768370 (England and Wales)

Torque Fast Calibration Ltd
Unaudited Financial Statements
for the Year Ended 30 September 2019

**Contents of the Financial Statements
for the year ended 30 September 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Torque Fast Calibration Ltd
Company Information
for the year ended 30 September 2019

DIRECTOR: P J Holdcroft

SECRETARY: Ms D Holdcroft

REGISTERED OFFICE: Calibration House
Canal Lane
Tunstall
Stoke on Trent
Staffordshire
ST6 4NZ

REGISTERED NUMBER: 02768370 (England and Wales)

ACCOUNTANTS: Slaters & Co Accountants
Lymore Villa
162a London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

Torque Fast Calibration Ltd (Registered number: 02768370)

**Balance Sheet
30 September 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		9,674		11,418
CURRENT ASSETS					
Debtors	6	50,736		63,669	
Cash at bank and in hand		<u>58,459</u>		<u>33,451</u>	
		109,195		97,120	
CREDITORS					
Amounts falling due within one year	7	<u>32,982</u>		<u>28,465</u>	
NET CURRENT ASSETS			<u>76,213</u>		<u>68,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,887		80,073
CREDITORS					
Amounts falling due after more than one year	8		-		(800)
PROVISIONS FOR LIABILITIES			<u>(1,838)</u>		<u>(2,998)</u>
NET ASSETS			<u>84,049</u>		<u>76,275</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>83,949</u>		<u>76,175</u>
			<u>84,049</u>		<u>76,275</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 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 Income Statement has not been delivered.

The financial statements were approved by the director on 5 March 2020 and were signed by:

P J Holdcroft - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. STATUTORY INFORMATION

Torque Fast Calibration Ltd 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoice value of goods / services provided, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2018	28,638	14,858	34,779	7,313	85,588
Additions	445	-	-	624	1,069
At 30 September 2019	<u>29,083</u>	<u>14,858</u>	<u>34,779</u>	<u>7,937</u>	<u>86,657</u>
DEPRECIATION					
At 1 October 2018	25,945	13,254	28,466	6,505	74,170
Charge for year	628	321	1,578	286	2,813
At 30 September 2019	<u>26,573</u>	<u>13,575</u>	<u>30,044</u>	<u>6,791</u>	<u>76,983</u>
NET BOOK VALUE					
At 30 September 2019	<u>2,510</u>	<u>1,283</u>	<u>4,735</u>	<u>1,146</u>	<u>9,674</u>
At 30 September 2018	<u>2,693</u>	<u>1,604</u>	<u>6,313</u>	<u>808</u>	<u>11,418</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2018 and 30 September 2019	<u>17,449</u>
DEPRECIATION	
At 1 October 2018	11,136
Charge for year	<u>1,578</u>
At 30 September 2019	<u>12,714</u>
NET BOOK VALUE	
At 30 September 2019	<u>4,735</u>
At 30 September 2018	<u>6,313</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	42,276	58,243
Other debtors	<u>8,460</u>	<u>5,426</u>
	<u>50,736</u>	<u>63,669</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	800	2,397
Trade creditors	2,406	4,946
Taxation and social security	9,650	1,976
Other creditors	<u>20,126</u>	<u>19,146</u>
	<u>32,982</u>	<u>28,465</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>800</u>

9. RELATED PARTY DISCLOSURES

The company owed its director Mr P J Holdcroft £17,391 as at 30th September 2019 (2018 £16,217).
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.