

REGISTERED NUMBER: 02768370 (England and Wales)

Torque Fast Calibration Ltd
Unaudited Financial Statements
for the Year Ended 30 September 2017

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for the year ended 30 September 2017**

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Torque Fast Calibration Ltd
Company Information
for the year ended 30 September 2017

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 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		18,189		20,470
CURRENT ASSETS					
Debtors	5	56,995		62,104	
Cash at bank and in hand		<u>53,416</u>		<u>62,911</u>	
		110,411		125,015	
CREDITORS					
Amounts falling due within one year	6	<u>35,561</u>		<u>45,584</u>	
NET CURRENT ASSETS			<u>74,850</u>		<u>79,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,039		99,901
CREDITORS					
Amounts falling due after more than one year	7		(3,197)		(5,594)
PROVISIONS FOR LIABILITIES			<u>(3,622)</u>		<u>(3,889)</u>
NET ASSETS			<u>86,220</u>		<u>90,418</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>86,120</u>		<u>90,318</u>
			<u>86,220</u>		<u>90,418</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

Balance Sheet - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 18 June 2018 and were signed by:

P J Holdcroft - Director

**Notes to the Financial Statements
for the year ended 30 September 2017**

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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Notes to the Financial Statements - continued
for the year ended 30 September 2017**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016	28,258	14,554	31,800	6,050	80,662
Additions	380	62	2,979	1,263	4,684
At 30 September 2017	<u>28,638</u>	<u>14,616</u>	<u>34,779</u>	<u>7,313</u>	<u>85,346</u>
DEPRECIATION					
At 1 October 2016	23,190	11,210	19,742	6,050	60,192
Charge for year	1,326	1,024	4,362	253	6,965
At 30 September 2017	<u>24,516</u>	<u>12,234</u>	<u>24,104</u>	<u>6,303</u>	<u>67,157</u>
NET BOOK VALUE					
At 30 September 2017	<u>4,122</u>	<u>2,382</u>	<u>10,675</u>	<u>1,010</u>	<u>18,189</u>
At 30 September 2016	<u>5,068</u>	<u>3,344</u>	<u>12,058</u>	<u>-</u>	<u>20,470</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 October 2016	14,470
Additions	<u>2,979</u>
At 30 September 2017	<u>17,449</u>
DEPRECIATION	
At 1 October 2016	2,412
Charge for year	<u>4,362</u>
At 30 September 2017	<u>6,774</u>
NET BOOK VALUE	
At 30 September 2017	<u>10,675</u>
At 30 September 2016	<u>12,058</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	49,774	52,939
Other debtors	<u>7,221</u>	<u>9,165</u>
	<u>56,995</u>	<u>62,104</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	2,397	2,397
Trade creditors	6,144	7,729
Taxation and social security	3,398	8,409
Other creditors	<u>23,622</u>	<u>27,049</u>
	<u>35,561</u>	<u>45,584</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>3,197</u>	<u>5,594</u>

8. RELATED PARTY DISCLOSURES

The company owed its director Mr P J Holdcroft £20,428 as at 30th September 2017 (2016 £19,451).
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.