REGISTERED NUMBER: 02768370 (England and Wales)

Torque Fast Calibration Ltd

Unaudited Financial Statements

for the Year Ended 30 September 2018

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for the year ended 30 September 2018

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Torque Fast Calibration Ltd

Company Information
for the year ended 30 September 2018

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

Balance Sheet
30 September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		11,418		18,189
CURRENT ASSETS					
Debtors	6	63,669		56,995	
Cash at bank and in hand		33,451		53,416	
		97,120		110,411	
CREDITORS					
Amounts falling due within one year	7	28,465		35,561	
NET CURRENT ASSETS			68,655		74,850
TOTAL ASSETS LESS CURRENT LIABILITIES			80,073		93,039
CREDITORS					
Amounts falling due after more than one year	8		(800)		(3,197)
PROVISIONS FOR LIABILITIES			(2,998)		(3,622)
NET ASSETS			76,275		86,220
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			76,175		86,120
			76,275		86,220

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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

(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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2018

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 16 April 2019 and were signed by:

P J Holdcroft - Director

The notes form part of these financial statements

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

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.

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3. **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.

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 (2017 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2017	28,638	14,616	34,779	7,313	85,346
Additions	-	242	-	-	242
At 30 September 2018	28,638	14,858	34,779	7,313	85,588
DEPRECIATION					
At 1 October 2017	24,516	12,234	24,104	6,303	67,157
Charge for year	1,429	1,020	4,362	202	7,013
At 30 September 2018	25,945	13,254	28,466	6,505	74,170
NET BOOK VALUE					
At 30 September 2018	2,693	1,604	6,313	808	11,418
At 30 September 2017	4,122	2,382	10,675	1,010	18,189

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5. 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 2017 and 30 September 2018	17,449
DEPRECIATION	
At 1 October 2017	6,774
Charge for year	4,362
At 30 September 2018	11,136
NET BOOK VALUE	
At 30 September 2018	6,313
At 30 September 2017	10,675

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	58,243	49,774
Other debtors	5,426	7,221
	63,669	56,995

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	2,397	2,397
Trade creditors	4,946	6,144
Taxation and social security	1,976	3,398
Other creditors	19,146	23,622
	28,465	35,561

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

	2018 £	2017 £
Hire purchase contracts	800	3,197

9. RELATED PARTY DISCLOSURES

The company owed its director Mr P J Holdcroft £16,217 as at 30th September 2018 (2017 £20,428).
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.