

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

T.G.S. LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016

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T.G.S. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

J T Lewis
P J Lewis
Mrs D V Jevon

SECRETARY:

Mrs D V Jevon

REGISTERED OFFICE:

Unit 3 Redhouse Industrial Estate
Middlemore Lane
Aldridge
WS9 8DL

REGISTERED NUMBER:

03086681 (England and Wales)

ACCOUNTANTS:

Holder Blackthorn LLP
Blackthorn House
St Pauls Square
Birmingham
B3 1RL

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		25,046		30,935
CURRENT ASSETS					
Stocks		446,818		436,324	
Debtors		356,634		401,747	
Cash at bank and in hand		17,017		22,651	
		820,469		860,722	
CREDITORS					
Amounts falling due within one year	3	374,393		396,313	
NET CURRENT ASSETS			446,076		464,409
TOTAL ASSETS LESS CURRENT LIABILITIES			471,122		495,344
CREDITORS					
Amounts falling due after more than one year	3		592		3,600
NET ASSETS			470,530		491,744
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Profit and loss account			370,530		391,744
SHAREHOLDERS' FUNDS			470,530		491,744

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 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)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 August 2017 and were signed on its behalf by:

P J Lewis - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Accounting convention

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 company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

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.

Improvements to property	- 33% on cost and 25% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on cost and 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where the provision would be material.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

T.G.S. LIMITED (REGISTERED NUMBER: 03086681)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2015	113,511
Additions	<u>2,366</u>
At 30 November 2016	<u>115,877</u>
DEPRECIATION	
At 1 December 2015	82,576
Charge for year	<u>8,255</u>
At 30 November 2016	<u>90,831</u>
NET BOOK VALUE	
At 30 November 2016	<u>25,046</u>
At 30 November 2015	<u>30,935</u>

3. **CREDITORS**

Creditors include an amount of £ 130,982 (2015 - £ 172,100) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100,000	Ordinary	1	<u>100,000</u>	<u>100,000</u>

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.