

Company Registration No. 10482124 (England and Wales)

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		739,189		739,189
Current assets		-		-	
Creditors: amounts falling due within one year	4	(248,463)		(288,655)	
Net current liabilities			(248,463)		(288,655)
Total assets less current liabilities			490,726		450,534
Creditors: amounts falling due after more than one year	5		(47,138)		(183,333)
Net assets			443,588		267,201
Capital and reserves					
Called up share capital	6		5,000		5,000
Profit and loss reserves			438,588		262,201
Total equity			443,588		267,201

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 11 September 2019 and are signed on its behalf by:

Mr P O'Brien
Director

Company Registration No. 10482124

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 16 November 2016		-	-	-
Period ended 31 December 2017:				
Profit and total comprehensive income for the period		-	377,851	377,851
Issue of share capital	6	5,000	-	5,000
Dividends		-	(115,650)	(115,650)
Balance at 31 December 2017		5,000	262,201	267,201
Period ended 31 December 2018:				
Profit and total comprehensive income for the period		-	303,347	303,347
Dividends		-	(126,960)	(126,960)
Balance at 31 December 2018		5,000	438,588	443,588

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Pyramid Tool and Die (Holdings) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Lamberhead Industrial Estate, Pemberton, Wigan, WN5 8DH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern.

1.3 Reporting period

The company presented the previous financial statements from its date of incorporation of 16 November 2016 to 31 December 2017, a period lasting slightly longer than 13 months. It chose to do so in order to bring its financial reporting in line with a fellow group company. Therefore, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Fixed asset investments

	2018	2017
	£	£
Shares in group undertakings	739,189	739,189

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	183,223	183,333
Amounts owed to group undertakings	65,240	104,532
Other creditors	-	790
	<u>248,463</u>	<u>288,655</u>

Included in the above are amounts, totalling £183,223 (2017: £183,333), secured by the company by way of a fixed and floating charge over the company's assets, along with the cross company guarantee disclosed in note 8 to the financial statements.

5 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	47,138	183,333
	<u>47,138</u>	<u>183,333</u>

Included in the above are amounts, totalling £47,138 (2017: £183,333), secured by the company by way of a fixed and floating charge over the company's assets, along with the cross company guarantee disclosed in note 8 to the financial statements.

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

7 Financial commitments, guarantees and contingent liabilities

The company is party to a cross guarantee in favour of HSBC plc. As part of the cross composite guarantee between the company and Netenvoy Limited, a fixed and floating charge exists which provides HSBC plc with charges over all company assets, as security against its exposure to debt. The total liability under this guarantee across these companies amounted to £230,361.

PYRAMID TOOL AND DIE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018	2017
Amounts due to related parties	£	£
Entities over which the entity has control, joint control or significant influence	65,240	104,532

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.