

Transhaven Resins Ltd

Filleted Accounts

31 March 2018

Transhaven Resins Ltd

Registered number: 01893098

Balance Sheet

as at 31 March 2018

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	29,800	34,447
Current assets			
Stocks		1,500	1,500
Debtors	4	98,620	81,955
Cash at bank and in hand		413,233	358,562
		<u>513,353</u>	<u>442,017</u>
Creditors: amounts falling due within one year	5	(103,764)	(184,515)
Net current assets		<u>409,589</u>	<u>257,502</u>
Total assets less current liabilities		<u>439,389</u>	<u>291,949</u>
Provisions for liabilities		(5,960)	(6,889)
Net assets		<u>433,429</u>	<u>285,060</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		433,329	284,960
Shareholders' funds		<u>433,429</u>	<u>285,060</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr DA Bent
Director

www.datalog.co.uk

Approved by the board on 27 December 2018

Apache

Access forbidden

Transhaver Resins Ltd

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

3 Tangible fixed assets

	Equipment, Fixtures & Fittings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	5,019	14,274	47,474	66,767
Additions	-	1,892	22,473	24,365
Disposals	-	-	(9,600)	(9,600)
At 31 March 2018	<u>5,019</u>	<u>16,166</u>	<u>60,347</u>	<u>81,532</u>
Depreciation				
At 1 April 2017	3,278	11,426	17,616	32,320
Charge for the year	<u>1,004</u>	<u>3,321</u>	<u>15,087</u>	<u>19,412</u>
At 31 March 2018	<u>4,282</u>	<u>14,747</u>	<u>32,703</u>	<u>51,732</u>
Net book value				
At 31 March 2018	<u>737</u>	<u>1,419</u>	<u>27,644</u>	<u>29,800</u>
At 31 March 2017	<u>1,741</u>	<u>2,848</u>	<u>29,858</u>	<u>34,447</u>

4 Debtors	2018	2017
	£	£
Trade debtors	61,476	81,955
Other debtors	<u>37,144</u>	<u>-</u>
	<u>98,620</u>	<u>81,955</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£

Bank ^{Apache} loans and overdrafts	2,663	-
Trade creditors	22,926	91,200
Taxation and social security costs	76,575	93,980
Other creditors	1,600	(665)
	<u>103,764</u>	<u>184,515</u>

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr DA Bent				
Directors Account	1,514	97,906	(62,276)	37,144
	<u>1,514</u>	<u>97,906</u>	<u>(62,276)</u>	<u>37,144</u>

7 Controlling party

The company was under the control of the Director throughout the period by virtue of his shareholding.

8 Other information

Transhaven Resins Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Cross Roads
Longcliffe
Nr Brassington
Derbyshire
DE4 4HN