

REGISTERED NUMBER: 02518904 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2018
for
Transpakship International Limited

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Transpakship International Limited (Registered number: 02518904)

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for the Year Ended 31st December 2018**

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Transpakship International Limited

Company Information
for the Year Ended 31st December 2018

DIRECTORS:	Ms E L Oldershaw S H Oldershaw
REGISTERED OFFICE:	Export Drive Fulwood Industrial Estate Sutton In Ashfield Nottinghamshire NG17 6AF
REGISTERED NUMBER:	02518904 (England and Wales)
ACCOUNTANTS:	D. K. Rumsby & Co Limited 3 Colwick Quays Colwick Nottingham Nottinghamshire NG4 2JY

Transpakship International Limited (Registered number: 02518904)**Balance Sheet**
31st December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	59,091	73,823
Investments	6	<u>18,088</u>	<u>18,088</u>
		<u>77,179</u>	<u>91,911</u>
CURRENT ASSETS			
Stocks		3,498	2,749
Debtors	7	332,317	364,607
Cash at bank and in hand		<u>148,832</u>	<u>133,149</u>
		484,647	500,505
CREDITORS			
Amounts falling due within one year	8	(122,504)	(116,487)
NET CURRENT ASSETS		<u>362,143</u>	<u>384,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		439,322	475,929
CREDITORS			
Amounts falling due after more than one year	9	(21,700)	(30,100)
PROVISIONS FOR LIABILITIES		<u>(10,045)</u>	<u>(12,550)</u>
NET ASSETS		<u>407,577</u>	<u>433,279</u>

Transpakship International Limited (Registered number: 02518904)

Balance Sheet - continued
31st December 2018

	Notes	31.12.18 £	31.12.17 £
CAPITAL AND RESERVES			
Called up share capital	12	1,752	1,752
Share premium		37,485	37,485
Retained earnings		<u>368,340</u>	<u>394,042</u>
SHAREHOLDERS' FUNDS		<u>407,577</u>	<u>433,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3rd July 2019 and were signed on its behalf by:

Ms E L Oldershaw - Director

S H Oldershaw - Director

Transpakship International Limited (Registered number: 02518904)

**Notes to the Financial Statements
for the Year Ended 31st December 2018**

1. STATUTORY INFORMATION

Transpakship International Limited 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 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. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Transpakship International Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being amortised evenly over its estimated useful life of twenty years.

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 etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less provision for any impairment in value.

Stocks

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

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

Transpakship International Limited (Registered number: 02518904)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

2. **ACCOUNTING POLICIES - continued**

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2017 - 17) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st January 2018
and 31st December 2018

Goodwill
£

12,000

AMORTISATION

At 1st January 2018
and 31st December 2018

12,000

NET BOOK VALUE

At 31st December 2018

-

At 31st December 2017

-

Transpakship International Limited (Registered number: 02518904)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2018	295,680
Additions	<u>3,169</u>
At 31st December 2018	<u>298,849</u>
DEPRECIATION	
At 1st January 2018	221,857
Charge for year	<u>17,901</u>
At 31st December 2018	<u>239,758</u>
NET BOOK VALUE	
At 31st December 2018	<u>59,091</u>
At 31st December 2017	<u>73,823</u>

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

	Plant and machinery etc £
COST	
At 1st January 2018 and 31st December 2018	<u>60,172</u>
DEPRECIATION	
At 1st January 2018	15,043
Charge for year	<u>11,282</u>
At 31st December 2018	<u>26,325</u>
NET BOOK VALUE	
At 31st December 2018	<u>33,847</u>
At 31st December 2017	<u>45,129</u>

Transpakship International Limited (Registered number: 02518904)**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

6. FIXED ASSET INVESTMENTS		Shares in group undertakings £
COST		
At 1st January 2018 and 31st December 2018		<u>18,088</u>
NET BOOK VALUE		
At 31st December 2018		<u>18,088</u>
At 31st December 2017		<u>18,088</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.18	31.12.17
	£	£
Trade debtors	66,952	71,841
Amounts owed by group undertakings	184,429	213,484
Other debtors	<u>80,936</u>	<u>79,282</u>
	<u>332,317</u>	<u>364,607</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.18	31.12.17
	£	£
Hire purchase contracts (see note 10)	8,400	8,400
Trade creditors	72,357	60,669
Taxation and social security	4,757	22,921
Other creditors	<u>36,990</u>	<u>24,497</u>
	<u>122,504</u>	<u>116,487</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.18	31.12.17
	£	£
Hire purchase contracts (see note 10)	<u>21,700</u>	<u>30,100</u>

Transpakship International Limited (Registered number: 02518904)**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018****10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.18	31.12.17
	£	£
Net obligations repayable:		
Within one year	8,400	8,400
Between one and five years	<u>21,700</u>	<u>30,100</u>
	<u>30,100</u>	<u>38,500</u>
	Non-cancellable operating leases	
	31.12.18	31.12.17
	£	£
Within one year	13,222	7,373
Between one and five years	<u>21,211</u>	<u>8,602</u>
	<u>34,433</u>	<u>15,975</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>30,100</u>	<u>38,500</u>

Obligations under hire purchase contracts are secured on the assets concerned.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
1,752	Ordinary	£1	<u>1,752</u>	<u>1,752</u>

13. CONTINGENT LIABILITIES

The company has given a guarantee to National Westminster Bank Plc in respect of the borrowings of its parent undertaking, TPS Group Holdings (S-in-A) Limited, limited to £200,000 (2017 - £200,000).

The company is a member of a group VAT registration and is jointly and severally liable for the group VAT liabilities which at 31 December 2018 amounted to £12,337 (2017 - £15,880).

Transpakship International Limited (Registered number: 02518904)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2018 and 31st December 2017:

	31.12.18	31.12.17
	£	£
Ms E L Oldershaw		
Balance outstanding at start of year	46,000	-
Amounts advanced	-	46,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>46,000</u>	<u>46,000</u>

Interest charged by the company during the year, at 4.00% per annum, amounted to £1,840 (2017 - £913).

15. ULTIMATE PARENT COMPANY

TPS Group Holdings (S-in-A) Limited is regarded by the directors as being the company's ultimate parent company.

