

Company Registration No. 00362219 (England and Wales)

TRACTOR SPARES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

TRACTOR SPARES LIMITED

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TRACTOR SPARES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	914,389		947,424	
Investments	2	500		500	
		<u>914,889</u>		<u>947,924</u>	
Current assets					
Debtors		281,713		319,966	
Cash at bank and in hand		9,190		34,414	
		<u>290,903</u>		<u>354,380</u>	
Creditors: amounts falling due within one year		<u>(52,279)</u>		<u>(62,359)</u>	
Net current assets		<u>238,624</u>		<u>292,021</u>	
Total assets less current liabilities		<u>1,153,513</u>		<u>1,239,945</u>	
Capital and reserves					
Called up share capital	3	355,376		355,376	
Share premium account		449,153		449,153	
Revaluation reserve		436,393		444,737	
Profit and loss account		(87,409)		(9,321)	
Shareholders' funds		<u>1,153,513</u>		<u>1,239,945</u>	

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 15 March 2017

Mr C G Weight Jnr
Director

Company Registration No. 00362219

TRACTOR SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% on cost or valuation
Plant and machinery	15% on written down values
Fixtures, fittings & equipment	15% on written down values
Motor vehicles	25% on written down values

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

TRACTOR SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 October 2015 & at 30 September 2016	1,517,045	500	1,517,545
Depreciation			
At 1 October 2015	569,621	-	569,621
Charge for the year	33,035	-	33,035
At 30 September 2016	602,656	-	602,656
Net book value			
At 30 September 2016	914,389	500	914,889
At 30 September 2015	947,424	500	947,924

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
ITS Trac Limited	England	Ordinary Shares		50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
ITS Trac Limited	Principal activity Supply of parts for equipment	552,750	24,772

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
355,376 Ordinary shares of £1 each	355,376	355,376

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.