

**REGISTERED NUMBER: 00617416 (England and Wales)**

**TOVALI LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

Llewelyn Davies  
Chartered Accountants  
Yelverton House  
St John Street  
Whitland  
Carmarthenshire  
SA34 0AW

**TOVALI LIMITED (REGISTERED NUMBER: 00617416)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**TOVALI LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

Mr E G Harries  
Mrs C G Davies  
Miss K L Davies

**SECRETARY:**

Mrs C G Davies

**REGISTERED OFFICE:**

Tovali Works  
Glanyrafon Road  
Carmarthen  
Carmarthenshire  
SA31 3AR

**REGISTERED NUMBER:**

00617416 (England and Wales)

**ACCOUNTANTS:**

Llewelyn Davies  
Chartered Accountants  
Yelverton House  
St John Street  
Whitland  
Carmarthenshire  
SA34 0AW

**TOVALI LIMITED (REGISTERED NUMBER: 00617416)****BALANCE SHEET  
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,886		4,086
Tangible assets	5		738,241		772,153
Investments	6		<u>1,000</u>		<u>1,000</u>
			742,127		777,239
<b>CURRENT ASSETS</b>					
Stocks		110,466		89,625	
Debtors	7	203,297		198,073	
Cash at bank and in hand		<u>151</u>		<u>10,586</u>	
		313,914		298,284	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>752,457</u>		<u>692,202</u>	
<b>NET CURRENT LIABILITIES</b>			(438,543)		(393,918)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			303,584		383,321
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>114,035</u>		<u>173,282</u>
<b>NET ASSETS</b>			<u>189,549</u>		<u>210,039</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5,000		5,000
Revaluation reserve	11		433,469		433,469
Other reserves			494		494
Retained earnings			<u>(249,414)</u>		<u>(228,924)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>189,549</u>		<u>210,039</u>

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

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

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 December 2018 and were signed on its behalf by:

Mr E G Harries - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

Tovali 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis as the company continues to benefit from the support of the directors and its bankers.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Development costs**

Development costs are being written off at 10% to 20% of net book value on a reducing balance basis.

**Tangible fixed assets**

Depreciation has been computed to write off the cost or valuation of tangible fixed assets over their expected useful lives as follows:

Freehold property - 2% per annum on cost

Plant & machinery - 5% to 20% per annum reducing balance

Office equipment - 5% to 20% per annum reducing balance

Motor vehicles - 5% to 25% per annum reducing balance.

**Stocks**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2017 and 31 March 2018	<u>3,146</u>	<u>37,884</u>	<u>41,030</u>
<b>AMORTISATION</b>			
At 1 April 2017	3,146	33,798	36,944
Charge for year	-	<u>1,200</u>	<u>1,200</u>
At 31 March 2018	<u>3,146</u>	<u>34,998</u>	<u>38,144</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	-	<u>2,886</u>	<u>2,886</u>
At 31 March 2017	-	<u>4,086</u>	<u>4,086</u>

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2017	519,069	776,047	1,295,116
Additions	-	<u>6,790</u>	<u>6,790</u>
At 31 March 2018	<u>519,069</u>	<u>782,837</u>	<u>1,301,906</u>
<b>DEPRECIATION</b>			
At 1 April 2017	57,020	465,943	522,963
Charge for year	<u>6,573</u>	<u>34,129</u>	<u>40,702</u>
At 31 March 2018	<u>63,593</u>	<u>500,072</u>	<u>563,665</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>455,476</u>	<u>282,765</u>	<u>738,241</u>
At 31 March 2017	<u>462,049</u>	<u>310,104</u>	<u>772,153</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>160,746</u>
<b>DEPRECIATION</b>	
At 1 April 2017	9,712
Charge for year	<u>15,077</u>
At 31 March 2018	<u>24,789</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>135,957</u>
At 31 March 2017	<u>151,034</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>1,000</u>
At 31 March 2017	<u>1,000</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	163,635	125,137
Other debtors	<u>39,662</u>	<u>72,936</u>
	<u>203,297</u>	<u>198,073</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	36,661	22,210
Hire purchase contracts	26,676	28,437
Trade creditors	199,171	205,494
Taxation and social security	34,895	22,385
Other creditors	455,054	413,676
	<u>752,457</u>	<u>692,202</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	54,936	87,507
Hire purchase contracts	59,099	85,775
	<u>114,035</u>	<u>173,282</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	9,299

## 10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	8,856	-
Bank loans	82,741	109,717
Other loans	29,312	29,312
Hire purchase contracts	85,775	114,212
	<u>206,684</u>	<u>253,241</u>

## 11. RESERVES

	Revaluation reserve £
At 1 April 2017 and 31 March 2018	<u>433,469</u>

## 12. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr E G Harries by virtue of his 55% shareholding.

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.