

REGISTERED NUMBER: 01396635 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
TYNE-WEAR FINANCE LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2017**

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TYNE-WEAR FINANCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

S M Cronin
P A C Cronin
P J Cronin
P G Cronin

SECRETARY:

M S Cronin

REGISTERED OFFICE:

Richmond Street
Sheepfolds Industrial Estate
Sunderland
Tyne and Wear
SR5 1BQ

REGISTERED NUMBER:

01396635 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BANKERS:

Lloyds Bank Plc
Black Horse House
Sandyford Road
Newcastle upon Tyne
NE99 1JW

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		36,138		59,547
CURRENT ASSETS					
Debtors	4	501,668		509,268	
Cash at bank		<u>24,412</u>		<u>6,954</u>	
		526,080		516,222	
CREDITORS					
Amounts falling due within one year	5	<u>26,891</u>		<u>28,722</u>	
NET CURRENT ASSETS			<u>499,189</u>		<u>487,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			535,327		547,047
CREDITORS					
Amounts falling due after more than one year	6		<u>24,208</u>		<u>34,130</u>
NET ASSETS			<u>511,119</u>		<u>512,917</u>
CAPITAL AND RESERVES					
Called up share capital			328		328
Retained earnings			<u>510,791</u>		<u>512,589</u>
SHAREHOLDERS' FUNDS			<u>511,119</u>		<u>512,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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)

BALANCE SHEET - continued
30 APRIL 2017

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 2 October 2017 and were signed on its behalf by:

P G Cronin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Tyne-Wear Finance 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents rentals receivable excluding value added tax less that portion of rentals which represent a return on capital.

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.

Motor vehicles - 25% straight line basis

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 enacted or substantively enacted by the balance sheet date.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Leasing

Amounts due under finance leases and hire purchase leases are allocated to accounting periods to give a constant periodic rate of return on the net investment. Amounts due under operating leases are recognised on a straight line basis over the term of the lease.

Amounts due from lessees under finance leases and hire purchase leases are included in trade debtors at the amount of the net investment after making provision for bad and doubtful debts.

3. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 May 2016	232,699
Disposals	<u>(34,260)</u>
At 30 April 2017	<u>198,439</u>
DEPRECIATION	
At 1 May 2016	173,152
Charge for year	23,409
Eliminated on disposal	<u>(34,260)</u>
At 30 April 2017	<u>162,301</u>
NET BOOK VALUE	
At 30 April 2017	<u>36,138</u>
At 30 April 2016	<u>59,547</u>

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

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	<u>78,635</u>
DEPRECIATION	
At 1 May 2016	31,900
Charge for year	19,659
At 30 April 2017	<u>51,559</u>
NET BOOK VALUE	
At 30 April 2017	<u>27,076</u>
At 30 April 2016	<u>46,735</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	27,568	29,445
Related company loan	460,581	196,395
Deferred tax asset		
Accelerated capital allowances	13,519	14,630
Prepayments	-	21
Corporation tax recoverable	-	2,777
	<u>501,668</u>	<u>243,268</u>
Amounts falling due after more than one year:		
Related company loan	-	266,000
Aggregate amounts	<u>501,668</u>	<u>509,268</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	9,923	13,109
Trade creditors	2,106	-
VAT	3,635	4,322
Rentals in advance	1,498	1,560
Accrued expenses	9,729	9,731
	<u>26,891</u>	<u>28,722</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>24,208</u>	<u>34,130</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>34,131</u>	<u>47,239</u>

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.