

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
UNAUDITED ACCOUNTS
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CONSOLIDATED TOOLS INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Director	Paul Prescott
Company Number	1823819 (England and Wales)
Registered Office	Consolidated House Garth Drive Bridgend Industrial Estate Bridgend CF31 2AQ Wales
Accountants	The Wright Advice Ltd 2 Llanedeyrn Road Cardiff CF23 9DX

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	17,294	21,262
Current assets			
Inventories	5	6,973	7,460
Debtors	6	20,775	10,002
Cash at bank and in hand		20,326	43,231
		<u>48,074</u>	<u>60,693</u>
Creditors: amounts falling due within one year	7	(9,850)	(26,454)
Net current assets		<u>38,224</u>	<u>34,239</u>
Total assets less current liabilities		55,518	55,501
Creditors: amounts falling due after more than one year	8	-	(477)
Provisions for liabilities			
Deferred tax		(24)	(24)
Net assets		<u>55,494</u>	<u>55,000</u>
Capital and reserves			
Called up share capital		25,000	25,000
Profit and loss account		<u>30,494</u>	<u>30,000</u>
Shareholders' funds		<u>55,494</u>	<u>55,000</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 November 2020 and were signed on its behalf by

Paul Prescott
Director

Company Registration No. 1823819

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Consolidated Tools International Limited is a private company, limited by shares, registered in England and Wales, registration number 1823819. The registered office is Consolidated House, Garth Drive, Bridgend Industrial Estate, Bridgend, CF31 2AQ, Wales.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% straight line
Plant & machinery	15% straight line
Fixtures & fittings	15% straight line
Computer equipment	33% straight line

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets	Land & buildings	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2019	8,419	8,000	7,350	4,742	28,511
Additions	-	-	67	-	67
At 31 March 2020	8,419	8,000	7,417	4,742	28,578
Depreciation					
At 1 April 2019	168	2,400	1,856	2,825	7,249
Charge for the year	168	1,200	1,102	1,565	4,035
At 31 March 2020	336	3,600	2,958	4,390	11,284
Net book value					
At 31 March 2020	8,083	4,400	4,459	352	17,294
At 31 March 2019	8,251	5,600	5,494	1,917	21,262
				2020	2019
Carrying values included above held under finance leases and hire purchase contracts:				£	£
- Plant & machinery				-	5,600
5 Inventories				2020	2019
				£	£
Finished goods				6,973	7,460
				6,973	7,460
6 Debtors				2020	2019
				£	£
Trade debtors				10,775	10,002
Other debtors				10,000	-
				20,775	10,002
7 Creditors: amounts falling due within one year				2020	2019
				£	£
Obligations under finance leases and hire purchase contracts				477	2,782
Trade creditors				12,521	22,027
Taxes and social security				2,827	2,921
Accrued preference dividends				-	2,636
Other creditors				841	318
Loans from directors				(8,016)	(5,843)
Accruals				1,200	1,613
				9,850	26,454

CONSOLIDATED TOOLS INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

8 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	-	477

9 Average number of employees

During the year the average number of employees was 3 (2019: 4).

