

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

FOR

TRANS-WEB LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2023**

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TRANS-WEB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS:

Mr L A Wrigley
Mr I S Doughty

REGISTERED OFFICE:

Sarena House
Vulcan Street
Oldham
OL1 4LQ

REGISTERED NUMBER:

02098840 (England and Wales)

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		92,763		85,010
Investments	5		<u>3</u>		<u>3</u>
			92,766		85,013
CURRENT ASSETS					
Stocks		394,697		366,595	
Debtors	6	567,448		542,611	
Cash at bank and in hand		<u>387,737</u>		<u>304,439</u>	
		1,349,882		1,213,645	
CREDITORS					
Amounts falling due within one year	7	<u>467,493</u>		<u>435,002</u>	
NET CURRENT ASSETS			<u>882,389</u>		<u>778,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			975,155		863,656
PROVISIONS FOR LIABILITIES			<u>23,191</u>		<u>21,253</u>
NET ASSETS			<u>951,964</u>		<u>842,403</u>
CAPITAL AND RESERVES					
Called up share capital			4,000		4,000
Retained earnings			<u>947,964</u>		<u>838,403</u>
SHAREHOLDERS' FUNDS			<u>951,964</u>		<u>842,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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
- (b) 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 January 2024 and were signed on its behalf by:

Mr L A Wrigley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. STATUTORY INFORMATION

Trans-Web 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.

The functional and presentation currency of these financial statements is pound sterling.

Preparation of consolidated financial statements

The financial statements contain information about Trans-Web 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 amounts receivable for goods and the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Tangible assets

Tangible assets are recorded at cost less accumulated depreciation. Cost includes the original purchase price of the asset plus costs attributable to bringing the asset to its working condition for its intended use. Depreciation on other assets is charged from the time when tangible assets are brought into use and is calculated so as to write off the cost of fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

Plant and machinery etc	- 25 - 33% reducing balance and 25% straight line
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Investments in subsidiaries

Investments in subsidiary undertakings are recorded at cost less accumulated impairment losses.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension schemes

The company operates defined contribution pension schemes for its employees. Contributions are recognised as an expense when they are due. Amounts not paid are included in other creditors in the balance sheet.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts, where applicable, are shown within borrowings in current liabilities.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES

The average number of employees during the year was 30 (2022 - 30) .

4. TANGIBLE ASSETS

	Plant and machinery etc £
COST	
At 1 September 2022	466,566
Additions	37,474
Disposals	(44,350)
At 31 August 2023	<u>459,690</u>
DEPRECIATION	
At 1 September 2022	381,556
Charge for year	26,560
Eliminated on disposal	(41,189)
At 31 August 2023	<u>366,927</u>
NET BOOK VALUE	
At 31 August 2023	<u>92,763</u>
At 31 August 2022	<u>85,010</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

5. INVESTMENTS

Shares in
group
undertakings
£**COST**At 1 September 2022
and 31 August 2023

3

NET BOOK VALUE

At 31 August 2023

3

At 31 August 2022

3

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	509,287	497,647
Amounts owed by associates	10,562	-
Other debtors	47,599	44,964
	<u>567,448</u>	<u>542,611</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	294,541	281,963
Amounts owed to group undertakings	80	106
Amounts owed to associates	2,998	2,384
Taxation and social security	121,609	111,329
Other creditors	48,265	39,220
	<u>467,493</u>	<u>435,002</u>

8. PENSION COMMITMENTS

At 31 August 2023, included in other creditors falling due within one year are unpaid contributions of £3,197 (2022 - £3,446) due to a defined contribution pension scheme.

9. CONTINGENT LIABILITIES

The company has provided security by way of a debenture for certain liabilities of the parent company, WM Web Holdings Limited, until they are settled in full. The relevant liabilities of WM Web Holdings Limited at the balance sheet date was £nil (2022 - £64,468).

10. OTHER FINANCIAL COMMITMENTS

At the balance sheet date, the company had total financial commitments which are not included in the balance sheet of £465,979 (2022 - £396,000), of which an amount of £97,670 (2022 - £66,000) is committed to be paid within one year.

11. RELATED PARTY DISCLOSURES

The company is an associate of Resolute Corporate Holdings Limited. During the year the company entered into transactions with companies within the Resolute Corporate Holdings Group as follows:

	2023 £	2022 £
Sales to associated companies	55,537	16,898
Purchases from associated companies	17,923	16,575
Amounts owed by associated companies	10,562	-
Amounts owed to associated companies	<u>2,998</u>	<u>2,384</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate parent company is WM Web Holdings Limited.

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.