

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

TRUMOR INTERNATIONAL STEEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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TRUMOR INTERNATIONAL STEEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

P L Bennett
Mrs B Bennett

SECRETARY:

Mrs B Bennett

REGISTERED OFFICE:

Glien House
Cillefwr Industrial Estate
Johnstown
Carmarthen
West Wales
SA31 3RB

REGISTERED NUMBER:

02203887 (England and Wales)

ACCOUNTANTS:

DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		7,956		8,598
Investments	5		-		1
			<u>7,956</u>		<u>8,599</u>
CURRENT ASSETS					
Stocks		-		2,359	
Debtors	6	153,762		161,432	
Investments	7	3,863		5,828	
Cash at bank		<u>106,980</u>		<u>119,909</u>	
		<u>264,605</u>		<u>289,528</u>	
CREDITORS					
Amounts falling due within one year	8	<u>100,506</u>		<u>93,296</u>	
NET CURRENT ASSETS			<u>164,099</u>		<u>196,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,055</u>		<u>204,831</u>
CAPITAL AND RESERVES					
Called up share capital			143		143
Retained earnings			<u>171,912</u>		<u>204,688</u>
SHAREHOLDERS' FUNDS			<u>172,055</u>		<u>204,831</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
31 DECEMBER 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:

P L Bennett - Director

Mrs B Bennett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Trumor International Steel 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.

Turnover

Turnover represents commission receivable in respect of services provided during the year, exclusive of Value Added Tax. Commission receivable represents the total amount earned by the Company when acting as agent in the sale of goods by third parties. Commission is normally due 90 days after the transaction has been completed, depending upon the terms agreed between the principal and the third parties involved. Accordingly only commission earned on transactions up to and including the 30 September has been accrued for in the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance, 25% on cost and 15% on cost

Stocks

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

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Fixed asset investments are shown at cost. The carrying values of investments are reviewed for impairment if events or changes in circumstances indicate the carrying values may not be recoverable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	25,000
Additions	<u>1,916</u>
At 31 December 2019	<u>26,916</u>
DEPRECIATION	
At 1 January 2019	16,402
Charge for year	<u>2,558</u>
At 31 December 2019	<u>18,960</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,956</u>
At 31 December 2018	<u>8,598</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2019	14,000
Disposals	<u>(14,000)</u>
At 31 December 2019	<u>-</u>
PROVISIONS	
At 1 January 2019	13,999
Eliminated on disposal	<u>(13,999)</u>
At 31 December 2019	<u>-</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	77,726	65,711
Other debtors	1,106	28,024
Directors' current accounts	<u>74,930</u>	<u>67,697</u>
	<u>153,762</u>	<u>161,432</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**7. CURRENT ASSET INVESTMENTS**

	31.12.19	31.12.18
	£	£
Unlisted investments	2,000	2,000
Partnership Net Current Assets	1,863	3,828
	<u>3,863</u>	<u>5,828</u>

Partnership net current assets comprise of the following:-

	31/12/19	31/12/18
	£	£
Stocks	1,745	3,459
Debtors	144	383
Cash at bank	18	26
	<u>1,907</u>	3,868
Less: Creditors	(44)	(40)
Net current assets	<u>1,863</u>	<u>3,828</u>

The company is a member of Dean Close LLP, which is a qualifying partnership and in accordance with The Partnership Accounts Regulations 2008 No. 569, a copy of the Limited Liability Partnership abbreviated accounts for the period to 31 December 2019 is appended to these accounts as filed under section 444 of the 2006 Act.

The directors consider that, in order to show a true and fair view, the company's value adjustments to current asset investments are equivalent to its share of the results of the Dean Close LLP, which should be accounted for in the profit and loss account and its share of net assets should be shown within current assets on the balance sheet. These accounts have been prepared on that basis.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	49,791	46,936
Corporation Tax	17,129	8,012
Social security and other taxes	10,494	9,889
Other creditors	20,092	25,459
Accrued expenses	3,000	3,000
	<u>100,506</u>	<u>93,296</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19	31.12.18
	£	£
P L Bennett and Mrs B Bennett		
Balance outstanding at start of year	67,697	72,312
Amounts advanced	85,233	65,385
Amounts repaid	(78,000)	(70,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>74,930</u>	<u>67,697</u>

The loan was repaid in full after the year-end.

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.