

Toptray Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2017

Toptray Limited
Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>5</u>

Toptray Limited
(Registration number: 03360682)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	2,888	1,244
Current assets			
Debtors	<u>6</u>	4,793	6,176
Cash at bank and in hand		53,279	42,231
		<hr/>	<hr/>
		58,072	48,407
Creditors: Amounts falling due within one year	<u>7</u>	(23,634)	(25,179)
		<hr/>	<hr/>
Net current assets		34,438	23,228
		<hr/>	<hr/>
Net assets		37,326	24,472
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		37,323	24,469
		<hr/>	<hr/>
Total equity		37,326	24,472
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 July 2017 and signed on its behalf by:

.....
Mr S L Keen
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Page 1

Toptray Limited
Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
 2 Old Bath Road
 Newbury
 Berkshire
 RG14 1QL

The principal place of business is:
 61 Inverary Road
 Wroughton
 Swindon
 Wiltshire
 SN4 9DL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Toptray Limited
Notes to the Financial Statements for the Year Ended 31 May 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Taxation

	2017	2016
	£	£
Corporation tax	21,328	22,544
Deferred tax	-	-
	<hr/>	<hr/>
	21,328	22,544
	<hr/>	<hr/>

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Toptray Limited
Notes to the Financial Statements for the Year Ended 31 May 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2016	15,835	15,835
Additions	2,349	2,349
	<hr/>	<hr/>
At 31 May 2017	18,184	18,184
	<hr/>	<hr/>
Depreciation		
At 1 June 2016	14,591	14,591
Charge for the year	705	705
	<hr/>	<hr/>
At 31 May 2017	15,296	15,296
	<hr/>	<hr/>
Carrying amount		
At 31 May 2017	2,888	2,888
	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2016	1,244	1,244
	<hr/> <hr/>	<hr/> <hr/>

6 Debtors

	2017 £	2016 £
Trade debtors	4,793	1,965
Other debtors	-	4,211
	<hr/>	<hr/>
Total current trade and other debtors	4,793	6,176
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		22,968	24,834
Other creditors		666	345
		<hr/>	<hr/>
		23,634	25,179
		<hr/>	<hr/>

Toptray Limited
Notes to the Financial Statements for the Year Ended 31 May 2017

8 Dividends

	2017	2016
	£	£
Interim dividend	75,000	67,500
	<hr/>	<hr/>

The directors are proposing a final dividend of £Nil (2016 - £5,000.00). This dividend has not been accrued in the Balance Sheet.

9 Related party transactions

Transactions with directors

Other transactions with directors

S Keen had a loan with the company. At the balance sheet date the amount due (to)/from S Keen was(£319) (2016: £4,211).

During the period dividends totalling £75,000 (2016: £72,500) were paid to the directors Mr S Keen and Mrs R Keen.

10 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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.