

Toptray Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2019

Toptray Limited

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Toptray Limited
(Registration number: 03360682)
Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,763	2,964
Current assets			
Debtors	<u>5</u>	-	126
Cash at bank and in hand		44,912	28,918
		44,912	29,044
Creditors: Amounts falling due within one year	<u>6</u>	(26,093)	(17,483)
Net current assets		18,819	11,561
Net assets		<u>20,582</u>	<u>14,525</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		20,579	14,522
Total equity		<u>20,582</u>	<u>14,525</u>

For the financial year ending 31 May 2019 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 27 June 2019 and signed on its behalf by:

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Mr S L Keen
Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 May 2019

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
England

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable in respect of computer consultancy. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Toptray Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Stocks

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

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

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Notes to the Financial Statements for the Year Ended 31 May 2019

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 June 2018	19,505	19,505
At 31 May 2019	19,505	19,505
Depreciation		
At 1 June 2018	16,541	16,541
Charge for the year	1,201	1,201
At 31 May 2019	17,742	17,742
Carrying amount		
At 31 May 2019	1,763	1,763
At 31 May 2018	2,964	2,964

5 Debtors

	2019 £	2018 £
Other debtors	-	126
	-	126

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	25,696	17,087
Other creditors	397	396
	26,093	17,483

7 Related party transactions

Other transactions with directors

Toptray Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

S Keen had a loan with the company. At the balance sheet date the amount owed to S Keen was £ 52 (2018 : £51).

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