

# Tricks Of The Trade (UK) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

# Tricks Of The Trade (UK) Limited

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# Tricks Of The Trade (UK) Limited

(Registration number: 04539780)

## Abbreviated Balance Sheet as at 31 October 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets		34,164	2,071
<b>Current assets</b>			
Debtors		24,365	26,125
Cash at bank and in hand		531	1,624
		24,896	27,749
Creditors: Amounts falling due within one year		(32,572)	(25,706)
Net current (liabilities)/assets		(7,676)	2,043
Total assets less current liabilities		26,488	4,114
Creditors: Amounts falling due after more than one year		(25,061)	-
Provisions for liabilities		(1,418)	(414)
Net assets		9	3,700
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		8	3,699
Shareholders' funds		9	3,700

For the year ending 31 October 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 July 2017 and signed on its behalf by:

.....  
John Clayton  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.



# **Tricks Of The Trade (UK) Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% Reducing balance
Plant and machinery	20% Reducing balance

#### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### **Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

# Tricks Of The Trade (UK) Limited

## Notes to the Abbreviated Accounts

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 November 2015	2,680	2,680
Additions	34,326	34,326
Disposals	(1,450)	(1,450)
At 31 October 2016	35,556	35,556
<b>Depreciation</b>		
At 1 November 2015	609	609
Charge for the year	1,146	1,146
Eliminated on disposals	(363)	(363)
At 31 October 2016	1,392	1,392
<b>Net book value</b>		
At 31 October 2016	34,164	34,164
At 31 October 2015	2,071	2,071

### 3 Share capital

#### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

### 4 Related party transactions

#### Transactions with directors

	At 1 November 2015	Advances to directors	Repayments by director	Other payments made to company by director	At 31 October 2016
	£	£	£	£	£
<b>2016</b>					
<b>John Clayton</b>					
Directors loan account	(19,523)	-	9,204	-	(10,319)

## **5 Control**

The directors are the controlling party by virtue of their controlling shareholding in the company.

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