

Registered number
04723244

The Commercial Company (UK) Limited

Unaudited Filleted Accounts

31 December 2016

The Commercial Company (UK) Limited**Registered number:** 04723244**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	1,368	881
Current assets			
Debtors	4	73,734	175,792
Cash at bank and in hand		482,184	314,315
		<u>555,918</u>	<u>490,107</u>
Creditors: amounts falling due within one year	5	(377,395)	(360,771)
Net current assets		<u>178,523</u>	<u>129,336</u>
Net assets		<u>179,891</u>	<u>130,217</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		179,890	130,216
Shareholder's funds		<u>179,891</u>	<u>130,217</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime (FRS102 Section 1A). The profit and loss account has not been delivered to the Registrar of Companies.

A Shnitzer

Director

Approved by the board on 20 September 2017

The Commercial Company (UK) Limited

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2016	2015
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	8,128
Additions	<u>1,160</u>
At 31 December 2016	<u>9,288</u>
Depreciation	
At 1 January 2016	7,247
Charge for the year	<u>673</u>
At 31 December 2016	<u>7,920</u>
Net book value	
At 31 December 2016	<u>1,368</u>

4 Debtors	2016	2015
	£	£
Trade debtors	43,479	112,154
Other debtors	30,255	63,638
	<u>73,734</u>	<u>175,792</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	221,772	203,510
Corporation tax	12,317	15,233
Other taxes and social security costs	6,382	47,951
Other creditors	136,924	94,077
	<u>377,395</u>	<u>360,771</u>

6 Related party transactions

A Shnitzer, director, provided an interest free loan to the company of £21,525 (2015: £35,030).

7 Controlling party

The ultimate parent company is The Commercial Company Hospitality Equipment Limited resident in Israel.

8 Other information

The Commercial Company (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

1st Floor, Stanmore House
 15/19 Church Road
 Stanmore
 Middlesex
 HA7 4AR

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