

Trident Motor Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

Trident Motor Group Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>12</u>

Trident Motor Group Limited

Company Information

Directors	Mr RP Blower Mrs JC Blower
Registered office	2 St Albans Road Lytham St Annes Lancashire FY8 1UB
Accountants	Crossley & Davis Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Trident Motor Group Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Trident Motor Group Limited for the year ended 31 December 2016 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Trident Motor Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Trident Motor Group Limited and state those matters that we have agreed to state to the Board of Directors of Trident Motor Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trident Motor Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Trident Motor Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Trident Motor Group Limited. You consider that Trident Motor Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Trident Motor Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

12 May 2017

Trident Motor Group Limited
(Registration number: 04855797)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>5</u>	159,340	163,028
Current assets			
Stocks	<u>6</u>	26,000	23,000
Debtors	<u>7</u>	113,739	75,442
Cash at bank and in hand		5,206	3,912
		<u>144,945</u>	<u>102,354</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(189,545)</u>	<u>(141,207)</u>
Net current liabilities		<u>(44,600)</u>	<u>(38,853)</u>
Total assets less current liabilities		114,740	124,175
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(102,272)</u>	<u>(111,382)</u>
Provisions for liabilities		<u>(11,869)</u>	<u>(12,606)</u>
Net assets		<u>599</u>	<u>187</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		499	87
Total equity		<u>599</u>	<u>187</u>

For the financial year ending 31 December 2016 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.

The notes on pages 5 to 12 form an integral part of these financial statements.
Page 3

Trident Motor Group Limited
(Registration number: 04855797)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 12 May 2017 and signed on its behalf by:

.....

Mr RP Blower

Director

The notes on pages 5 to 12 form an integral part of these financial statements.
Page 4

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

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

The address of its registered office is:

2 St Albans Road
Lytham St Annes
Lancashire
FY8 1UB

These financial statements were authorised for issue by the Board on 12 May 2017.

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. This is the first year in which the financial statements have been prepared under FRS 102. The date of transition being 1st January 2015. Further details of the transition are included in note 11.

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
Fixtures, fittings and equipment	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% 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. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2015 - 12).

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	168,000	168,000
At 31 December 2016	168,000	168,000
Amortisation		
At 1 January 2016	168,000	168,000
At 31 December 2016	168,000	168,000
Carrying amount		
At 31 December 2016	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2016	100,000	129,462	106,701	336,163
Additions	-	11,359	6,700	18,059
Disposals	-	-	(21,843)	(21,843)
At 31 December 2016	100,000	140,821	91,558	332,379
Depreciation				
At 1 January 2016	-	106,372	66,763	173,135
Charge for the year	-	8,612	11,168	19,780
Eliminated on disposal	-	-	(19,876)	(19,876)
At 31 December 2016	-	114,984	58,055	173,039
Carrying amount				
At 31 December 2016	100,000	25,837	33,503	159,340
At 31 December 2015	100,000	23,090	39,938	163,028

6 Stocks

	2016 £	2015 £
Raw materials and consumables	26,000	23,000

7 Debtors

	2016 £	2015 £
Trade debtors	73,750	66,083
Other debtors	39,989	9,359
Total current trade and other debtors	113,739	75,442

8 Creditors

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	88,821	53,813
Trade creditors		48,000	22,402
Taxation and social security		33,919	25,140
Other creditors		<u>18,805</u>	<u>39,852</u>
		<u>189,545</u>	<u>141,207</u>
Due after one year			
Loans and borrowings	<u>9</u>	<u>102,272</u>	<u>111,382</u>

9 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	98,772	101,882
Finance lease liabilities	<u>3,500</u>	<u>9,500</u>
	<u>102,272</u>	<u>111,382</u>

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	3,110	2,924
Bank overdrafts	73,129	37,765
Finance lease liabilities	12,582	13,124
	<u>88,821</u>	<u>53,813</u>

10 Related party transactions

Transactions with directors

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
2016				
Mr RP Blower				
Directors Loan Account	(4,680)	19,675	5,000	19,995
	<u></u>	<u></u>	<u></u>	<u></u>
Mrs JC Blower				
Directors Loan Account	(4,679)	19,673	5,000	19,994
	<u></u>	<u></u>	<u></u>	<u></u>

	Advances to directors £	Repayments by director £	At 31 December 2015 £
2015			
Mr RP Blower			
Directors Loan Account	(33,930)	29,250	(4,680)
	<u></u>	<u></u>	<u></u>
Mrs JC Blower			
Directors Loan Account	(33,929)	29,250	(4,679)
	<u></u>	<u></u>	<u></u>

Directors' remuneration

The directors' remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>16,128</u>	<u>16,074</u>

Trident Motor Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

11 Transition to FRS 102

This is the first year the company has presented its results under FRS 102, the date of transition being 1st January 2015. No restatement of shareholders funds and profit after tax in respect of the comparative period has been required as a consequence of adopting FRS 102.

Page 12

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.