

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
TRUE TRADERS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TRUE TRADERS LIMITED
COMPANY INFORMATION
for the year ended 31 March 2016

DIRECTORS: Mr M D Bezance
Mr T M Bezance
Mr M W Bezance

SECRETARY: Mr M D Bezance

REGISTERED OFFICE: The True Centre
31 Caister Road
Great Yarmouth
Norfolk
NR30 4DA

REGISTERED NUMBER: 06304793 (England and Wales)

ACCOUNTANTS: Sexty & Co
Chartered Certified Accountants
2a Church Street
North Walsham
Norfolk
NR28 9DA

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		25,018		28,765
Investments	3		<u>142,362</u>		<u>142,362</u>
			167,380		171,127
CURRENT ASSETS					
Stocks		210,803		233,628	
Debtors		190,431		98,523	
Cash at bank and in hand		<u>37,401</u>		<u>11,984</u>	
		438,635		344,135	
CREDITORS					
Amounts falling due within one year		<u>415,109</u>		<u>331,726</u>	
NET CURRENT ASSETS			<u>23,526</u>		<u>12,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			190,906		183,536
PROVISIONS FOR LIABILITIES			<u>5,000</u>		<u>5,750</u>
NET ASSETS			<u>185,906</u>		<u>177,786</u>
CAPITAL AND RESERVES					
Called up share capital	4		400		400
Profit and loss account			<u>185,506</u>		<u>177,386</u>
SHAREHOLDERS' FUNDS			<u>185,906</u>		<u>177,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 October 2016 and were signed on its behalf by:

Mr M D Bezance - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about True Traders Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	41,837
Additions	1,480
Disposals	<u>(120)</u>
At 31 March 2016	<u>43,197</u>
DEPRECIATION	
At 1 April 2015	13,072
Charge for year	5,217
Eliminated on disposal	<u>(110)</u>
At 31 March 2016	<u>18,179</u>
NET BOOK VALUE	
At 31 March 2016	<u>25,018</u>
At 31 March 2015	<u>28,765</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015 and 31 March 2016	<u>142,362</u>
NET BOOK VALUE	
At 31 March 2016	<u>142,362</u>
At 31 March 2015	<u>142,362</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary**Project Manager Solutions Limited**

Nature of business:

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		(52,902)	(37,412)
Loss for the year		<u>(15,490)</u>	<u>(18,037)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2016

3. FIXED ASSET INVESTMENTS - continued**Joint venture****Di Netzwerke**

Country of incorporation: Serbia

Nature of business: Manufacture of netting and other products

Class of shares:	% holding	31.12.15	31.12.14
Ordinary	34.00	£	£
Aggregate capital and reserves		111,790	116,820
Profit for the year		<u>1,371</u>	<u>917</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
400	Ordinary	£1	<u>400</u>	<u>400</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is an amount of £209,357, (2015 £186,888), due to Mr M D Bezance, a director. Also included is an amount of £30,652, (2015 £30,652), due to Mr M W Bezance, a director and an amount of £18,504, (2015 £8,574), due to Mr T M Bezance, a director. These amounts are interest free and repayable on demand.

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.