

REGISTERED NUMBER: 07731620 (England and Wales)

TRILBYS (HAMPSHIRE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

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FOR THE YEAR ENDED 31 AUGUST 2017**

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TRILBYS (HAMPSHIRE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTORS:

Mrs G Seery
A J Seery
Miss C J Seery
R A Seery

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

REGISTERED NUMBER:

07731620 (England and Wales)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	12,539	16,160
CURRENT ASSETS			
Stocks		640	-
Debtors	5	43,527	37,466
Cash at bank and in hand		25,786	43,280
		<u>69,953</u>	<u>80,746</u>
CREDITORS			
Amounts falling due within one year	6	(24,378)	(25,382)
NET CURRENT ASSETS		<u>45,575</u>	<u>55,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		58,114	71,524
PROVISIONS FOR LIABILITIES		<u>(3,397)</u>	-
NET ASSETS		<u>54,717</u>	<u>71,524</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		54,617	71,424
		<u>54,717</u>	<u>71,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 March 2018 and were signed on its behalf by:

Mrs G Seery - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Trilbys (Hampshire) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements Trilbys (Hampshire) Limited have prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS102. The financial statements of Trilbys (Hampshire) Limited for the year ended 31 August 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery - 25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial assets

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2016	38,493
Additions	558
At 31 August 2017	<u>39,051</u>
DEPRECIATION	
At 1 September 2016	22,333
Charge for year	4,179
At 31 August 2017	<u>26,512</u>
NET BOOK VALUE	
At 31 August 2017	<u>12,539</u>
At 31 August 2016	<u>16,160</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>43,527</u>	<u>37,466</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	450	402
Taxation and social security	17,204	21,781
Other creditors	<u>6,724</u>	<u>3,199</u>
	<u>24,378</u>	<u>25,382</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	24,500	24,500
Between one and five years	79,625	98,000
In more than five years	-	6,125
	<u>104,125</u>	<u>128,625</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

8. RELATED PARTY DISCLOSURES

Mr A J & Mrs G Seery

Directors

During the year, total dividends of £35,600 were paid to the directors (2016: £44,000).

Amount due to related party at the balance sheet date is £2,427 (2016: £2,427). The loan is interest free and is included in other creditors.

Miss C J Seery

Director

Amount due to related party at the balance sheet date is £702 (2016: Nil). The loan is interest free and is included in other creditors.

Mr R A Seery

Director

Amount due to related party at the balance sheet date is £702 (2016: Nil). The loan is interest free and is included in other creditors.

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.