

Company Registration No. 08849496 (England and Wales)

TRANSGLOBAL PLANT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

TRANSGLOBAL PLANT LIMITED

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TRANSGLOBAL PLANT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TRANSGLOBAL PLANT LIMITED FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transglobal Plant Limited for the year ended 31 March 2021 which comprise, the balance sheet and the related notes 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 Transglobal Plant Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Transglobal Plant Limited and state those matters that we have agreed to state to the Board of Directors of Transglobal Plant 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 Transglobal Plant Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Transglobal Plant Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Transglobal Plant Limited. You consider that Transglobal Plant 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 financial statements of Transglobal Plant 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 financial statements.



Carpenter Box

16 December 2021

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



TRANSGLOBAL PLANT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|--------------------|----------------|--------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 7,426 | | 9,901 |
| Current assets | | | | | |
| Stocks | | 267,395 | | 279,523 | |
| Debtors | 4 | 1,354,842 | | 1,394,341 | |
| Cash at bank and in hand | | 7,765 | | 7,080 | |
| | | <u>1,630,002</u> | | <u>1,680,944</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(1,578,491)</u> | | <u>(1,673,429)</u> | |
| Net current assets | | | 51,511 | | 7,515 |
| Total assets less current liabilities | | | <u>58,937</u> | | <u>17,416</u> |
| Creditors: amounts falling due after more than one year | 6 | | (43,375) | | (4,139) |
| Provisions for liabilities | | | <u>(1,200)</u> | | <u>(1,600)</u> |
| Net assets | | | <u>14,362</u> | | <u>11,677</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 3 | | 3 |
| Profit and loss reserves | | | <u>14,359</u> | | <u>11,674</u> |
| Total equity | | | <u>14,362</u> | | <u>11,677</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TRANSGLOBAL PLANT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 16 December 2021

Mr S A C Dudman

Director

Company Registration No. 08849496

TRANSGLOBAL PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Transglobal Plant Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 6, Hanger 3, Rudford Industrial Estate, Ford, Arundel, West Sussex, BN18 0BD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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 FRS 102 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 £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company is dependant on the continued financial support of its director and companies under common control. The director has confirmed support for a period of not less than 12 months after the date of signing the financial statements. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

The financial statements have been prepared on a going concern basis. The directors has considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making his assessment. The COVID-19 pandemic and the ensuing economic shutdown has had a significant impact on the company's operations. In response to the COVID-19 pandemic, the director has performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the director has concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover is recognised as the amounts receivable for goods or services provided in the normal course of business, and is shown net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------------|-----------------------------------|
| Motor vehicles | 25% per annum diminishing balance |
|----------------|-----------------------------------|

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell and comprise plant and machinery for sale and temporary hire.

TRANSGLOBAL PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

TRANSGLOBAL PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2020 - 0).

3 Tangible fixed assets

Motor vehicles

£

Cost

At 1 April 2020 and 31 March 2021

27,148

Depreciation and impairment

At 1 April 2020

17,247

Depreciation charged in the year

2,475

At 31 March 2021

19,722

Carrying amount

At 31 March 2021

7,426

At 31 March 2020

9,901

4 Debtors

2021

2020

Amounts falling due within one year:

£

£

Trade debtors

15,531

46,137

Other debtors

1,339,311

1,348,204

1,354,842

1,394,341

TRANSGLOBAL PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|------------------|------------------|
| Bank loans | 6,625 | - |
| Trade creditors | 57,934 | 65,927 |
| Taxation and social security | 1,314 | 1,715 |
| Other creditors | 1,512,618 | 1,605,787 |
| | <u>1,578,491</u> | <u>1,673,429</u> |

Included above are hire purchase liabilities secured upon the underlying asset of £4,171 (2020 £13,607).

6 Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|---------------------------|---------------|--------------|
| Bank loans and overdrafts | 43,375 | - |
| Other creditors | - | 4,139 |
| | <u>43,375</u> | <u>4,139</u> |

Included above are hire purchase liabilities secured upon the underlying asset of £nil (2020: £4,139).

7 Called up share capital

| | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|---|----------------|----------------|-----------|-----------|
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | <u>3</u> | <u>3</u> | <u>3</u> | <u>3</u> |

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2021 £ | 2020 £ |
|--|-----------|--------------|
| | <u>-</u> | <u>6,000</u> |

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.