Registered number
SC177610

Trade Division Limited

Filleted Accounts

30 April 2019

Trade Division Limited

Registered number: SC177610

Balance Sheet

as at 30 April 2019

	Notes		2019		2018
			£		£
Current assets					
Stocks		77,621		58,680	
Debtors	3	1,243		563	
Cash at bank and in hand		5,295		14,981	
		84,159		74,224	
Creditors: amounts falling due within one year	4	(248,946)		(242,567)	
Net current liabilities			(164,787)		(168,343)
Net liabilities			(164,787)		(168,343)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(164,887)		(168,443)
Shareholder's funds			(164,787)		(168,343)

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. The profit and loss account has not been delivered to the Registrar of Companies.

M Moloney

Director

Approved by the board on 31 March 2022

Trade Division Limited

Notes to the Accounts

for the year ended 30 April 2019

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).

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 £.

Going Concern

The financial statements have been prepared on the going concern basis following a commitment by the director to continue to support the company's working capital requirements with personal funds.

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. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held with banks.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Leasing and hire purchase commitments

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 **Employees**	**2019**	**2018**
	Number	**Number**
Average number of persons employed by the company	0	0

3 **Debtors**	**2019**	**2018**
	£	**£**
Other debtors	1,243	563

4 **Creditors: amounts falling due within one year**	**2019**	**2018**
	£	**£**
Trade creditors	11,240	10,429
Taxation and social security costs	1,162	1,541
Other creditors	236,544	230,597
	248,946	242,567

5 **Other financial commitments**	**2019**	**2018**
	£	**£**
Total future minimum payments under non-cancellable operating leases	8,500	8,500

6 Related party transactions

An interest free loan of £172,975 (2018: £165,645) which is repayable on demand is owed to a Director at the year end.

7 Other information

Trade Division Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

3a Montgomery Street Lane

Edinburgh

EH7 5JT