

Company Registration No. 01728811 (England and Wales)

Trent International Limited
Financial Statements
for the year ended 30 September 2017
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Trent International Limited

Company information

Directors	Mr M H Hirschstein Mr A R Hirschstein
Secretary	Ms Joyce Watkins
Company number	01728811
Registered office	2 Wortley Moor Lane Leeds LS12 4JD
Accountants	Gleek Cadman Ross (A division of B M Howarth Limited) 96 Marsh Lane Leeds West Yorkshire LS9 8SR

Trent International Limited

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Trent International Limited

Balance sheet as at 30 September 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		34,816		22,776
Current assets					
Stocks		203,840		187,646	
Debtors	4	801,405		930,857	
Cash at bank and in hand		24,809		7,065	
		<u>1,030,054</u>		<u>1,125,568</u>	
Creditors: amounts falling due within one year	5	<u>(384,511)</u>		<u>(576,910)</u>	
Net current assets			645,543		548,658
Total assets less current liabilities			<u>680,359</u>		<u>571,434</u>
Provisions for liabilities			-		(609)
Net assets			<u><u>680,359</u></u>		<u><u>570,825</u></u>
Capital and reserves					
Called up share capital	6		40,200		40,200
Capital redemption reserve			60,000		60,000
Profit and loss reserves			580,159		470,625
Total equity			<u><u>680,359</u></u>		<u><u>570,825</u></u>

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

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 5 April 2018 and are signed on its behalf by:



Mr M H Hirschstein
Director

Company Registration No. 01728811

Trent International Limited
Statement of Changes in Equity
for the year ended 30 September 2017

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 October 2015		40,100	60,000	521,055	621,155
Year ended 30 September 2016:					
Profit and total comprehensive income for the year		-	-	9,570	9,570
Issue of share capital	6	100	-	-	100
Dividends		-	-	(60,000)	(60,000)
Balance at 30 September 2016		40,200	60,000	470,625	570,825
Year ended 30 September 2017:					
Profit and total comprehensive income for the year		-	-	149,534	149,534
Dividends		-	-	(40,000)	(40,000)
Balance at 30 September 2017		40,200	60,000	580,159	680,359

Trent International Limited
Notes to the financial statements
for the year ended 30 September 2017

1 Accounting policies

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.

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

Transition to FRS102

These financial statements for the year ended 30 September 2017 are the first financial statements of Trent International Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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:

Plant and equipment	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	33% on reducing balance
Motor vehicles	Straight line over the life of the lease

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 credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Trent International Limited

Notes to the financial statements (continued)

for the year ended 30 September 2017

1 Accounting policies

(continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

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 are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 18 (2016 - 18).

Trent International Limited

Notes to the financial statements (continued)

for the year ended 30 September 2017

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 October 2016	114,933	54,247	42,756	30,847	242,783
Additions	-	-	-	33,827	33,827
Disposals	-	-	-	(30,847)	(30,847)
At 30 September 2017	114,933	54,247	42,756	33,827	245,763
Depreciation					
At 1 October 2016	113,970	50,857	40,669	14,511	220,007
Depreciation charged in the year	242	508	697	6,345	7,792
Eliminated in respect of disposals	-	-	-	(16,852)	(16,852)
At 30 September 2017	114,212	51,365	41,366	4,004	210,947
Carrying amount					
At 30 September 2017	721	2,882	1,390	29,823	34,816
At 30 September 2016	963	3,390	2,087	16,336	22,776

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	636,176	848,767
Other debtors	143,225	61,308
Prepayments and accrued income	22,004	20,782
	801,405	930,857

5 Creditors: amounts falling due within one year

	2017 £	2016 £
	Notes	
Bank loans and overdrafts	68,749	276,708
Obligations under finance leases	24,782	15,605
Trade creditors	65,832	84,926
Corporation tax	35,662	2,880
Other taxation and social security	16,377	30,578
Other creditors	75,644	134,168
Accruals and deferred income	97,465	32,045
	384,511	576,910

Trent International Limited

Notes to the financial statements (continued) for the year ended 30 September 2017

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
40,000 Ordinary shares of £1 each	40,000	40,000
100 Ordinary "A" shares of £1 each	100	100
100 Ordinary "B" shares of £1 each	100	100
	<u>40,200</u>	<u>40,200</u>

7 Operating lease commitments

Operating lease payments represent rentals payable by the company for its operating premises. Leases are negotiated for an average term of 7 years and rentals are fixed for an average of 3 years.

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

	2017 £	2016 £
	<u>58,333</u>	<u>108,333</u>

8 Directors' transactions

Dividends totalling £35,000 (2016 - £60,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors advances	-	-	43,799	(11,500)	32,299
Directors advances	-	3,770	33,054	(30,000)	6,824
		<u>3,770</u>	<u>76,853</u>	<u>(41,500)</u>	<u>39,123</u>

9 Company information

Trent International Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Wortley Moor Lane, Leeds, LS12 4JD.