

Company Registration No. 01728811 (England and Wales)

Trent International Limited

Financial Statements

for the year ended 30 September 2018

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Trent International Limited

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Balance sheet as at 30 September 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	3		26,877		34,816
Current assets					
Stocks		166,936		203,840	
Debtors	4	831,426		801,405	
Cash at bank and in hand		96,662		24,809	
		1,095,024		1,030,054	
Creditors: amounts falling due within one year	5	(414,382)		(384,511)	
Net current assets			680,642		645,543
Total assets less current liabilities			707,519		680,359
Capital and reserves					
Called up share capital	6		40,200		40,200
Capital redemption reserve			60,000		60,000
Profit and loss reserves			607,319		580,159
Total equity			707,519		680,359

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

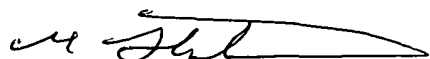
For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the board of directors and authorised for issue on 9 January 2019 and are signed on its behalf by:



Mr M H Hirschstein
Director

Company Registration No. 01728811

Trent International Limited

Notes to the financial statements for the year ended 30 September 2018

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.

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.

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.

Trent International Limited

Notes to the financial statements (continued) for the year ended 30 September 2018

1 Accounting policies

(continued)

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.

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 (2017 - 18).

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 October 2017 and 30 September 2018	114,933	54,247	42,756	33,827	245,763
Depreciation and impairment					
At 1 October 2017	114,212	51,365	41,366	4,004	210,947
Depreciation charged in the year	181	432	464	6,862	7,939
At 30 September 2018	114,393	51,797	41,830	10,866	218,886
Carrying amount					
At 30 September 2018	540	2,450	926	22,961	26,877
At 30 September 2017	721	2,882	1,390	29,823	34,816

Trent International Limited

Notes to the financial statements (continued) for the year ended 30 September 2018

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	669,749	636,176
Other debtors	130,431	143,225
Prepayments and accrued income	31,246	22,004
	<u>831,426</u>	<u>801,405</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Notes		
Bank loans and overdrafts	-	68,749
Obligations under finance leases	20,006	24,782
Trade creditors	222,700	65,832
Corporation tax	24,201	35,662
Other taxation and social security	14,892	16,377
Other creditors	56,117	75,644
Accruals and deferred income	76,466	97,465
	<u>414,382</u>	<u>384,511</u>

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
22,000 Ordinary shares of £1 each	22,000	40,000
100 Ordinary "A" shares of £1 each	100	100
100 Ordinary "B" shares of £1 each	100	100
18,000 Ordinary "C" shares of £1 each	18,000	-
	<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:

2018 £	2017 £
<u>8,333</u>	<u>58,333</u>

Trent International Limited

Notes to the financial statements (continued) for the year ended 30 September 2018

8 Directors' transactions

Dividends totalling £70,000 (2017 - £35,000) 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	-	32,299	52,676	(40,000)	44,975
Directors advances	-	6,824	31,039	(35,000)	2,863
		<u>39,123</u>	<u>83,715</u>	<u>(75,000)</u>	<u>47,838</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.