

COMPANY REGISTRATION NUMBER: 02569821

**COMPANIES HOUSE
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Transco (Wolverhampton) Limited

Filleted Unaudited Abridged Financial Statements

31 December 2016



MURAS BAKER JONES LIMITED

Chartered accountant

Regent House

Bath Avenue

Wolverhampton

West Midlands

WV1 4EG

Transco (Wolverhampton) Limited

Abridged Financial Statements

Year ended 31 December 2016

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Transco (Wolverhampton) Limited

Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	113,007	112,157
Investments	6	15,460	15,460
		<u>128,467</u>	<u>127,617</u>
Current assets			
Debtors		32,029	29,029
Cash at bank and in hand		–	456
		<u>32,029</u>	<u>29,485</u>
Creditors: Amounts falling due within one year		<u>24,097</u>	<u>29,157</u>
Net current assets		<u>7,932</u>	<u>328</u>
Total assets less current liabilities		<u>136,399</u>	<u>127,945</u>
Creditors: Amounts falling due after more than one year		<u>49,946</u>	<u>39,946</u>
Provisions			
Taxation including deferred tax		5,350	4,500
Net assets		<u>81,103</u>	<u>83,499</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		76,103	78,499
Members funds		<u>81,103</u>	<u>83,499</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.

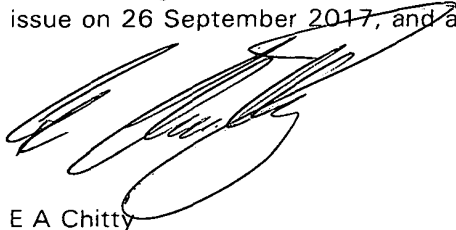
The notes on pages 3 to 6 form part of these abridged financial statements.

Transco (Wolverhampton) Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 26 September 2017, and are signed on behalf of the board by:



E A Chitty
Director

Company registration number: 02569821

The notes on pages 3 to 6 form part of these abridged financial statements.

Transco (Wolverhampton) Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Regent House, Bath Avenue, Wolverhampton, WV1 4EG.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Abridged financial statements

All of the members of Transco (Wolverhampton) Limited have consented to the preparation of the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

(c) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

(d) Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

(e) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Transco (Wolverhampton) Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

(f) Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% per annum on cost
Plant and machinery	-	20% per annum on cost
Motor vehicles	-	1.75% per month on cost

Where buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged.

(i) Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Transco (Wolverhampton) Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

(j) Financial instruments

Financial liabilities are classified according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

5. Tangible assets

	£
Cost	
At 1 January 2016	181,627
Additions	14,369
Disposals	(22,350)
At 31 December 2016	173,646
Depreciation	
At 1 January 2016	69,470
Charge for the year	13,519
Disposals	(22,350)
At 31 December 2016	60,639
Carrying amount	
At 31 December 2016	113,007
At 31 December 2015	112,157

Transco (Wolverhampton) Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

6. Investments

	£
Cost	
At 1 January 2016 and 31 December 2016	<u>15,460</u>
Impairment	
At 1 January 2016 and 31 December 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u>15,460</u>

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.