

REGISTERED NUMBER: 02806321 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

T.Y.M. Seals & Gaskets Limited

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for the Year Ended 30 April 2017

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T.Y.M. Seals & Gaskets Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

L Phillips
Mrs S Phillips
N Phillips

SECRETARY:

L Phillips

REGISTERED OFFICE:

Unit A Beacon Business Centre
Hopton Park
Devizes
Wiltshire
SN10 2EY

REGISTERED NUMBER:

02806321 (England and Wales)

ACCOUNTANTS:

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

T.Y.M. Seals & Gaskets Limited (Registered number: 02806321)

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		-		1,991
Tangible assets	5		<u>59,446</u>		<u>64,829</u>
			59,446		66,820
CURRENT ASSETS					
Stocks		60,000		60,000	
Debtors	6	214,401		202,459	
Cash at bank and in hand		<u>697,537</u>		<u>617,577</u>	
		971,938		880,036	
CREDITORS					
Amounts falling due within one year	7	<u>215,790</u>		<u>210,365</u>	
NET CURRENT ASSETS			<u>756,148</u>		<u>669,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			815,594		736,491
PROVISIONS FOR LIABILITIES			<u>2,609</u>		<u>3,477</u>
NET ASSETS			<u>812,985</u>		<u>733,014</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>812,885</u>		<u>732,914</u>
SHAREHOLDERS' FUNDS			<u>812,985</u>		<u>733,014</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 January 2018 and were signed on its behalf by:

L Phillips - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

T.Y.M. Seals & Gaskets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 May 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Over the remaining lease term
Plant and machinery etc	- 25% on reducing balance and 17.5% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2016 and 30 April 2017	<u>9,955</u>
AMORTISATION	
At 1 May 2016	7,964
Charge for year	<u>1,991</u>
At 30 April 2017	<u>9,955</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u><u>1,991</u></u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2016 and 30 April 2017	<u>66,092</u>	<u>183,202</u>	<u>249,294</u>
DEPRECIATION			
At 1 May 2016	20,625	163,840	184,465
Charge for year	<u>1,375</u>	<u>4,008</u>	<u>5,383</u>
At 30 April 2017	<u>22,000</u>	<u>167,848</u>	<u>189,848</u>
NET BOOK VALUE			
At 30 April 2017	<u>44,092</u>	<u>15,354</u>	<u>59,446</u>
At 30 April 2016	<u>45,467</u>	<u>19,362</u>	<u>64,829</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	212,515	200,380
Other debtors	<u>1,886</u>	<u>2,079</u>
	<u>214,401</u>	<u>202,459</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade creditors	97,214	83,951
Taxation and social security	114,474	121,712
Other creditors	<u>4,102</u>	<u>4,702</u>
	<u>215,790</u>	<u>210,365</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
T.Y.M. Seals & Gaskets Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T.Y.M. Seals & Gaskets Limited for the year ended 30 April 2017 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of T.Y.M. Seals & Gaskets Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of T.Y.M. Seals & Gaskets Limited and state those matters that we have agreed to state to the Board of Directors of T.Y.M. Seals & Gaskets Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T.Y.M. Seals & Gaskets Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that T.Y.M. Seals & Gaskets 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 T.Y.M. Seals & Gaskets Limited. You consider that T.Y.M. Seals & Gaskets 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 T.Y.M. Seals & Gaskets 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.

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

18 January 2018

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.