Registration number: 05170921

Triangular Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Triangular Limited

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Triangular Limited

Company Information

Directors	Mr Daniel Joseph Turner Mrs Rosangela Maria Florina Turner
Company secretary	Mr Daniel Joseph Turner
Registered office	Unit 13 Sergeants Way Elms Industrial Estate Bedford Bedfordshire MK14 0EH
Accountants	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Triangular Limited for the Year Ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Triangular Limited for the year ended 31 December 2016 as set out on pages 3 to 7 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

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

It is your duty to ensure that Triangular Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Triangular Limited. You consider that Triangular 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 accounts of Triangular 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 accounts.

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Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

28 September 2017

Triangular Limited

(Registration number: 05170921)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	49,713	51,683
Current assets			
Cash at bank and in hand		1,450	615
Creditors: Amounts falling due within one year	5	(46,681)	(45,209)
Net current liabilities		(45,231)	(44,594)
Total assets less current liabilities		4,482	7,089
Creditors: Amounts falling due after more than one year	5	(8,323)	(12,260)
Net liabilities		(3,841)	(5,171)
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(3,844)	(5,174)
Total equity		(3,841)	(5,171)

For the financial 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:

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Mrs Rosangela Maria Florina Turner

Director

Triangular Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Unit 13
Sergeants Way
Elms Industrial Estate
Bedford
Bedfordshire
MK14 0EH
United Kingdom

These financial statements were authorised for issue by the Board on 28 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	in line with the property condition

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company during the year, including directors, was 2 (2015 - 2).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2016	73,842	73,842
At 31 December 2016	73,842	73,842
Depreciation		
At 1 January 2016	22,159	22,159
Charge for the year	1,970	1,970
At 31 December 2016	24,129	24,129
Carrying amount		
At 31 December 2016	49,713	49,713
At 31 December 2015	51,683	51,683

Included within the net book value of land and buildings above is £49,713 (2015 - £51,683) in respect of freehold land and buildings.

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	6	4,100	4,100
Trade creditors		1,368	732
Directors loan		35,676	35,676
Accruals		576	564
Corporation tax control		4,961	4,137
		46,681	45,209
Due after one year			
Loans and borrowings	6	8,323	12,260

6 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank loan 1-2 years	4,100	4,100
Bank loan 2-5 years	4,223	8,160
	8,323	12,260

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	4,100	4,100

7 Related party transactions

Summary of transactions with other related parties

4 Counties Services Limited
(A company which is controlled by Mr D Turner.)
During the period the company charged rent and service charges totalling £5,450 (2015: £4,950) to 4 Counties Services Limited on normal commercial terms.

8 Transition to FRS 102

There are no fundamental differences between the accounting policies applied under FRS 102 and the previous financial reporting framework (UK GAAP). In accordance with the transitional provisions within FRS 102, no material adjustments are required to the comparative financial statements of the opening balance sheet/ equity position at the date of transition (1 January 2016).

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.