Registration number: 05170921

Triangular Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 December 2017



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

Triangular Limited

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Triangular Limited

Company Information

Directors	Mrs RMF Turner Mr DJ Turner
Company secretary	Mr DJ Turner
Registered office	Unit 13 Sergeants Way Elms Ind 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 2017

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 2017 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

25 September 2018

Triangular Limited

(Registration number: 05170921)
Balance Sheet as at 31 December 2017

	Note	2017 £	(As restated) 2016 £
Fixed assets			
Investment property	4	125,000	125,000
Current assets			
Cash at bank and in hand		10	1,450
Creditors: Amounts falling due within one year	5	(52,887)	(46,681)
Net current liabilities		(52,877)	(45,231)
Total assets less current liabilities		72,123	79,769
Creditors: Amounts falling due after more than one year	5	-	(8,323)
Net assets		72,123	71,446
Capital and reserves			
Called up share capital		3	3
Profit and loss account		72,120	71,443
Total equity		72,123	71,446

For the financial year ending 31 December 2017 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.

The notes on pages 5 to 7 form an integral part of these financial statements.

Triangular Limited

(Registration number: 05170921)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 25 September 2018 and signed on its behalf by:

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Mrs RMF Turner

Director

The notes on pages 5 to 7 form an integral part of these financial statements.

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 Ind Estate
Bedford
Bedfordshire
MK14 0EH

These financial statements were authorised for issue by the Board on 25 September 2018.

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. 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.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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 (2016 - 2).

4 Investment properties

	2017 £
At 1 January 2017	125,000
At 31 December 2017	125,000

The investment property was revalued in the prior year under FRS 102, Section 1A to value the property in the accounts at fair value. The property has not been valued by an independent valuer. The balance sheet in the prior year has been restated and increased net assets by £75,287.

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	-	4,100
Trade creditors		624	1,368
Directors loan		51,525	35,676
Accruals		576	576
Corporation tax control		162	4,961
		52,887	46,681
Due after one year			
Loans and borrowings	6	-	8,323

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank loan 1-2 years	-	4,100
Bank loan 2-5 years	-	4,223
	-	8,323

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	-	4,100

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.