

**COMPANY NUMBER: 06459721**

**TRADE SHOES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

# **REGISTRAR'S COPY**



**TRADE SHOES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

***C O N T E N T S***

|                                   | <b>PAGE</b> |
|-----------------------------------|-------------|
| Director and other information    | 1           |
| Accountant's report               | 2           |
| Statement of financial position   | 3           |
| Statement of changes in equity    | 4           |
| Notes to the financial statements | 5 – 9       |

**TRADE SHOES LIMITED**  
**DIRECTOR AND OTHER INFORMATION**

|                           |                                                                                                       |
|---------------------------|-------------------------------------------------------------------------------------------------------|
| <b>DIRECTOR:</b>          | Paul Redfern                                                                                          |
| <b>COMPANY NUMBER:</b>    | 06459721                                                                                              |
| <b>REGISTERED OFFICE:</b> | 16 Gold Tops<br>NEWPORT<br>South Wales<br>NP20 4PH                                                    |
| <b>ACCOUNTANTS:</b>       | Sherrington & Co.,<br>Chartered Accountants,<br>16 Gold Tops,<br>NEWPORT,<br>South Wales.<br>NP20 4PH |
| <b>BANKERS:</b>           | HSBC Bank Plc<br>19 High Street<br>Northwich<br>CHESHIRE<br>CW9 5BZ                                   |

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF  
TRADE SHOES LIMITED  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Trade Shoes Limited for the year ended 31<sup>st</sup> December 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am 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 director of Trade Shoes Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Trade Shoes Limited and state those matters that we have agreed to state to the director of Trade Shoes Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Trade Shoes Limited and its director, as a body, for my work or for this report.

It is your duty to ensure that Trade Shoes Limited has kept adequate records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Trade Shoes Limited. You consider that Trade Shoes Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Trade Shoes Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Sherrington & Co.,  
Chartered Accountants  
16 Gold Tops,  
NEWPORT,  
South Wales.  
NP20 4PH

29<sup>th</sup> September 2017

**TRADE SHOES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 31<sup>ST</sup> DECEMBER 2016**

|                                                       | Note | 2016            | 2015            |
|-------------------------------------------------------|------|-----------------|-----------------|
|                                                       |      | £               | £               |
| <b>CURRENT ASSETS</b>                                 |      |                 |                 |
| Debtors                                               | 6    | 7,737           | 4,039           |
| Cash at bank and in hand                              |      | <u>2,815</u>    | <u>6,050</u>    |
|                                                       |      | 10,552          | 10,089          |
| <b>CREDITORS:</b> amounts falling due within one year | 7    | <u>( 9,992)</u> | <u>( 9,645)</u> |
| <b>NET CURRENT ASSETS</b>                             |      | <u>560</u>      | <u>444</u>      |
| <b>NET ASSETS</b>                                     |      | <u>560</u>      | <u>444</u>      |
| <b>CAPITAL AND RESERVES</b>                           |      |                 |                 |
| Called up share capital                               |      | 100             | 100             |
| Profit and loss account                               |      | <u>460</u>      | <u>344</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>560</u>      | <u>444</u>      |

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

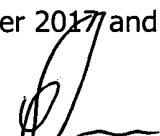
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27<sup>th</sup> September 2017 and are signed on behalf of the board by:

  
**P. REDFERN**  
**DIRECTOR**

Company registration number: 06459721

The notes on pages 5 to 9 form part of these financial statements.

**TRADE SHOES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

|                                                                       | <b>Called up<br/>share<br/>capital<br/>£</b> | <b>Profit and<br/>loss<br/>account<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|--------------------|
| At 1 <sup>st</sup> January 2015                                       | 100                                          | 434                                          | 534                |
| Profit for the year                                                   | -                                            | 27,910                                       | 27,910             |
| <b>Total comprehensive income for<br/>the year</b>                    | -                                            | 27,910                                       | 27,910             |
| Dividends paid and payable                                            | -                                            | (28,000)                                     | (28,000)           |
| <b>Total investments by and<br/>distributions to owners</b>           | -                                            | (28,000)                                     | (28,000)           |
| At 31 <sup>st</sup> December 2015 and 1 <sup>st</sup><br>January 2016 | 100                                          | 344                                          | 444                |
| Profit for the year                                                   | -                                            | 28,616                                       | 28,616             |
| <b>Total comprehensive income for<br/>the year</b>                    | -                                            | 28,616                                       | 28,616             |
| Dividends paid and payable                                            | -                                            | (28,500)                                     | (28,500)           |
| <b>Total investments by and<br/>distributions to owners</b>           | -                                            | (28,500)                                     | (28,500)           |
| At 31 <sup>st</sup> December 2016                                     | 100                                          | 460                                          | 560                |

**TRADE SHOES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> 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 16 Gold Tops, Newport, NP20 4PH.

**2. Statement of compliance**

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

**3. Accounting policies**

**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 and investment properties measured at fair value through profit or loss.

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

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1<sup>st</sup> January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

**Turnover**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **TRADE SHOES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost and are 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 capital and reserves, 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 increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

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

Computer equipment :            33⅓% per annum

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**TRADE SHOES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**4. EMPLOYEES**

The average number of employees of the company during the year, including the director was 1 (2015: 1).

**TRADE SHOES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**5. TANGIBLE FIXED ASSETS**

|                                   | <b>Plant and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------|--------------------------------------|--------------------|
| <b>Cost</b>                       |                                      |                    |
| At 1 <sup>st</sup> January 2016   | 9,750                                | 9,750              |
| Additions                         | -                                    | -                  |
| Disposals                         | -                                    | -                  |
|                                   | <hr/>                                | <hr/>              |
| At 31 <sup>st</sup> December 2016 | 9,750                                | 9,750              |
| <b>Depreciation</b>               |                                      |                    |
| At 1 <sup>st</sup> January 2016   | 9,750                                | 9,750              |
| Charge for year                   | -                                    | -                  |
| Disposals                         | -                                    | -                  |
|                                   | <hr/>                                | <hr/>              |
| At 31 <sup>st</sup> December 2016 | 9,750                                | 9,750              |
| <b>Carrying amount</b>            |                                      |                    |
| At 31 <sup>st</sup> December 2016 | <hr/>                                | <hr/>              |
| At 31 <sup>st</sup> December 2015 | <hr/>                                | <hr/>              |

**6. DEBTORS**

|               | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 7,737             | 4,039             |
|               | <hr/>             | <hr/>             |

**7. CREDITORS FALLING DUE WITHIN ONE YEAR**

|                                 |       |       |
|---------------------------------|-------|-------|
| Corporation tax                 | 7,154 | 6,992 |
| Social security and other taxes | 134   | -     |
| Accruals                        | 2,704 | 2,653 |
|                                 | <hr/> | <hr/> |
|                                 | 9,992 | 9,645 |
|                                 | <hr/> | <hr/> |

**TRADE SHOES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2016**

**8. CONTROLLING PARTY**

Ultimate control of the company lies with Mr P. Redfern.

**9. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1<sup>st</sup> January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.