

REGISTERED NUMBER: 06997708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
FOR
TRANSWORLD ENGINEERING LTD**

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 January 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

TRANSWORLD ENGINEERING LTD

COMPANY INFORMATION
for the year ended 31 January 2020

DIRECTORS:

P Barrett
J C Coldwell-Horsfall

REGISTERED OFFICE:

Grenadier House
1625 Warwick Road
Knowle
Solihull
West Midlands
B93 9LF

REGISTERED NUMBER:

06997708 (England and Wales)

BANKERS:

Lloyds TSB
The Cross
Worcester
Worcestershire
WR1 3PY

ABRIDGED BALANCE SHEET
31 January 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		49,618	25,511
Debtors		82,388	22,466
Cash at bank		65,473	130,240
		<u>197,479</u>	<u>178,217</u>
CREDITORS			
Amounts falling due within one year		62,234	56,515
NET CURRENT ASSETS		<u>135,245</u>	<u>121,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,245</u>	<u>121,702</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		135,241	121,698
SHAREHOLDERS' FUNDS		<u>135,245</u>	<u>121,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 5 June 2020 and were signed on its behalf by:

P Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2020**

1. STATUTORY INFORMATION

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - Straight line over 3 years

Stocks

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

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2020

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 February 2019	
and 31 January 2020	<u>758</u>
DEPRECIATION	
At 1 February 2019	
and 31 January 2020	<u>758</u>
NET BOOK VALUE	
At 31 January 2020	<u>-</u>
At 31 January 2019	<u>-</u>

5. **PENSION COMMITMENTS**

The company operates defined contribution pension schemes in respect of certain employees and directors. The schemes and their assets are held by independent managers. The pension charge represents contributions due from the company amounting to £1,516 (2019 - £724). Included within creditors is a balance due to pension providers of £42 (2019 - £56) representing contributions owed to the funds.

6. **ULTIMATE CONTROLLING PARTY**

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company.

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.