

Financial Statements
for the Year Ended 31 January 2016
for
TMS Holdings (Scotland) Limited

COMPANIES HOUSE
31 OCT 2016
EDINBURGH FRONT DESK

MONDAY



S5IRAOLM
SCT 31/10/2016 #650
COMPANIES HOUSE

TMS Holdings (Scotland) Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2016**

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

TMS Holdings (Scotland) Limited

Company Information
for the Year Ended 31 January 2016

DIRECTORS:

T McKeown
Mrs M McKeown
S McKeown

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC397613 (Scotland)

AUDITORS:

O'Haras Chartered Accountants, Statutory Auditors
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

TMS Holdings (Scotland) Limited (Registered number: SC397613)

Balance Sheet

31 January 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Property, plant and equipment	3	879,231	1,184,014
Investments	4	100	100
		<u>879,331</u>	<u>1,184,114</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	1,569,729	1,069,784
Cash at bank		134,300	201,236
		<u>1,704,029</u>	<u>1,271,020</u>
CREDITORS			
Amounts falling due within one year	6	75,575	44,315
NET CURRENT ASSETS		<u>1,628,454</u>	<u>1,226,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,507,785</u>	<u>2,410,819</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		2,507,585	2,410,619
SHAREHOLDERS' FUNDS		<u>2,507,785</u>	<u>2,410,819</u>

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 27/10/16 and were signed on its behalf by:



S McKeown - Director

The notes form part of these financial statements

TMS Holdings (Scotland) Limited

Notes to the Financial Statements **for the Year Ended 31 January 2016**

1. STATUTORY INFORMATION

TMS Holdings (Scotland) Limited is a private company, limited by shares, registered in Scotland. 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.

Tangible fixed assets

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

Freehold property - 2% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

3. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £
COST	
At 1 February 2015 and 31 January 2016	976,923
DEPRECIATION	
At 1 February 2015	78,154
Charge for year	19,538
At 31 January 2016	97,692
NET BOOK VALUE	
At 31 January 2016	879,231
At 31 January 2015	898,769

Freehold property additions in earlier years were incorrectly treated as being additions in TMS Holdings (Scotland) Limited. They should have been included in TMS (UK) Limited. The cost brought forward and the depreciation brought forward have been amended to reflect this.

TMS Holdings (Scotland) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2015 and 31 January 2016	100
NET BOOK VALUE	
At 31 January 2016	100
At 31 January 2015	100

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	6,200	-
Intercompany - TMS (UK) Ltd	1,542,955	1,049,283
Intercompany - TMSi Ltd	19,559	19,559
Prepayments	1,015	942
	<u>1,569,729</u>	<u>1,069,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Tax	68,206	33,880
VAT	3,870	4,935
Accrued expenses	3,499	5,500
	<u>75,575</u>	<u>44,315</u>

7. SECURED DEBTS

The Clydesdale Bank holds a floating charge over the assets and undertakings of the company.

The Clydesdale Bank has a legal first charge over the property at Moorfield Drive, Moorfield Industrial Estate, Altham, Lancashire.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John O'Hara CA (Senior Statutory Auditor)
for and on behalf of O'Haras Chartered Accountants, Statutory Auditors

9. RELATED PARTY DISCLOSURES

Dividends of £113,510.00 were paid to the directors in the year.