

REGISTERED NUMBER: SC397613 (Scotland)

Financial Statements
for the Year Ended 31 January 2017
for
TMS Holdings (Scotland) Limited

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for the Year Ended 31 January 2017

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TMS Holdings (Scotland) Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:

T McKeown
Mrs M McKeown
S McKeown

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC397613 (Scotland)

ACCOUNTANTS:

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

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

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		943,293		879,231
Investments	5		<u>100</u>		<u>100</u>
			943,393		879,331
CURRENT ASSETS					
Debtors	6	470,332		1,569,729	
Cash at bank		<u>123,068</u>		<u>134,300</u>	
		593,400		1,704,029	
CREDITORS					
Amounts falling due within one year	7	<u>45,565</u>		<u>75,575</u>	
NET CURRENT ASSETS			<u>547,835</u>		<u>1,628,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,491,228</u>		<u>2,507,785</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>1,491,028</u>		<u>2,507,585</u>
SHAREHOLDERS' FUNDS			<u>1,491,228</u>		<u>2,507,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

Balance Sheet - continued

31 January 2017

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 25 October 2017 and were signed on its behalf by:

S McKeown - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

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
Improvements to property	- 2% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 3 (2016 - 0) .

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 February 2016	976,923	-	976,923
Additions	2,400	82,858	85,258
At 31 January 2017	<u>979,323</u>	<u>82,858</u>	<u>1,062,181</u>
DEPRECIATION			
At 1 February 2016	97,692	-	97,692
Charge for year	19,539	1,657	21,196
At 31 January 2017	<u>117,231</u>	<u>1,657</u>	<u>118,888</u>
NET BOOK VALUE			
At 31 January 2017	<u>862,092</u>	<u>81,201</u>	<u>943,293</u>
At 31 January 2016	<u>879,231</u>	<u>-</u>	<u>879,231</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2016 and 31 January 2017	<u>100</u>
NET BOOK VALUE	
At 31 January 2017	<u>100</u>
At 31 January 2016	<u>100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>470,332</u>	<u>1,569,729</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	40,019	72,076
Other creditors	<u>5,546</u>	<u>3,499</u>
	<u>45,565</u>	<u>75,575</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

8. 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.

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.