# THE TRADITIONAL TOOL COMPANY LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

A17 21/08/2014 #70

COMPANIES HOUSE

## THE TRADITIONAL TOOL COMPANY LIMITED

#### ABBREVIATED BALANCE SHEET

#### **AS AT 31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,375		22,449
Current assets					
Stocks		23,687		35,888	
Debtors		21,599	,	11,374	
Cash at bank and in hand		24,848		79	
•		70,134		47,341	
Creditors: amounts falling due within one year	3	(161,613)		(144,656)	
Net current liabilities			(91,479)		(97,315
Total assets less current liabilities			(84,104)		(74,866
Creditors: amounts falling due after	•		(00.040)		/00 CCC
more than one year	4		(66,342)		(98,666
			(450,440)		(472.522
			(150,446) ————		(173,532
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(150,448)		(173,534
Shareholders' deficiency			(150,446)		(173,532

For the financial year ended 31 March 2014 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 July 2014

J.S. Highan

Company Registration No. 05695983

### THE TRADITIONAL TOOL COMPANY LIMITED

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on the going concern basis due to the continuing support of the company's bankers and major suppliers.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services provided by the balance sheet date net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

25% per annum straight line basis

Tangible assets

#### 2 Fixed assets

	£
Cost	
At 1 April 2013	75,287
Additions	1,104
At 31 March 2014	76,391
At 01 March 2014	
Depreciation	
At 1 April 2013	52,838
Charge for the year	16,178
At 31 March 2014	69,016
Net book value	<del></del>
At 31 March 2014	7,375
At 31 March 2013	22,449
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## THE TRADITIONAL TOOL COMPANY LIMITED

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,280 (2013 - £30,754).

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £66,342 (2013 - £98,666).

5	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	Nil (2013: 2) Ordinary shares of £1 each	•	2
	1 (2013: Nil) A Ordinary share of £1	1	-
	1 (2013: Nil) B Ordinary share of £1	1	-
		2	2

On 17 April 2013 2 Ordinary shares of £1 each were re-designated as 1 A Ordinary share of £1 and 1 B Ordinary share of £1.