

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
TROLLEY MAINTENANCE SERVICES LIMITED**

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TROLLEY MAINTENANCE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020**

DIRECTOR: A D Dickson

REGISTERED OFFICE: Unit 1 Chelworth Lodge
Cricklade
Swindon
Wiltshire
SN6 6HP

REGISTERED NUMBER: 04462167 (England and Wales)

ACCOUNTANTS: d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

TROLLEY MAINTENANCE SERVICES LIMITED (REGISTERED NUMBER: 04462167)

**BALANCE SHEET
30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>147,579</u>		<u>169,735</u>
			147,579		169,735
CURRENT ASSETS					
Stocks		381,109		402,885	
Debtors	6	883,594		835,562	
Cash at bank and in hand		<u>775,514</u>		<u>156,554</u>	
		2,040,217		1,395,001	
CREDITORS					
Amounts falling due within one year	7	<u>650,040</u>		<u>340,295</u>	
NET CURRENT ASSETS			<u>1,390,177</u>		<u>1,054,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,537,756		1,224,441
CREDITORS					
Amounts falling due after more than one year	8		(104,683)		(60,968)
PROVISIONS FOR LIABILITIES			<u>(28,040)</u>		<u>(32,250)</u>
NET ASSETS			<u>1,405,033</u>		<u>1,131,223</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Capital redemption reserve			20		20
Retained earnings			<u>1,404,933</u>		<u>1,131,123</u>
SHAREHOLDERS' FUNDS			<u>1,405,033</u>		<u>1,131,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

TROLLEY MAINTENANCE SERVICES LIMITED (REGISTERED NUMBER: 04462167)

**BALANCE SHEET - continued
30 JUNE 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 January 2021 and were signed by:

A D Dickson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

Trolley Maintenance Services Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

GOODWILL

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, has been fully amortised evenly over its estimated useful life of ten years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% straight line basis and 10% straight line basis

STOCKS

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

**2. ACCOUNTING POLICIES - continued
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.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 17 (2019 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	<u>200,000</u>
AMORTISATION	
At 1 July 2019	
and 30 June 2020	<u>200,000</u>
NET BOOK VALUE	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2019	416,686
Additions	27,391
Disposals	(18,189)
At 30 June 2020	<u>425,888</u>
DEPRECIATION	
At 1 July 2019	246,951
Charge for year	48,099
Eliminated on disposal	(16,741)
At 30 June 2020	<u>278,309</u>
NET BOOK VALUE	
At 30 June 2020	<u>147,579</u>
At 30 June 2019	<u>169,735</u>

The net book value of tangible fixed assets includes £ 97,353 (2019 - £ 99,313) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	535,115	701,338
Amounts owed by group undertakings	210,904	-
Other debtors	<u>137,575</u>	<u>134,224</u>
	<u>883,594</u>	<u>835,562</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts (see note 9)	20,817	29,107
Trade creditors	149,827	99,636
Taxation and social security	329,895	122,797
Other creditors	<u>149,501</u>	<u>88,755</u>
	<u>650,040</u>	<u>340,295</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	50,000	-
Hire purchase contracts (see note 9)	54,683	60,968
	<u>104,683</u>	<u>60,968</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2020 £	2019 £
Net obligations repayable:		
Within one year	20,817	29,107
Between one and five years	54,683	60,968
	<u>75,500</u>	<u>90,075</u>

At 30th June 2020 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £59,971 (2019: £23,895).

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>75,500</u>	<u>90,075</u>

A fixed and floating charges over the undertaking of the company and all of the property and assets present and future including goodwill bookdebts, uncalled capital buildings fixtures and fixed plant and machinery dated 8th July 2002.

11. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividend payments to its shareholders.

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.