

Tronex Europe Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 August 2022

Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

Tronex Europe Limited

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Tronex Europe Limited

Company Information

Director	William Michael Booth
Registered office	Unit 7 - Keystone Court Hallam Way Whitehills Business Park Blackpool FY4 5NZ
Accountants	Crossley & Davis Chartered Accountants Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Tronex Europe Limited
for the Year Ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tronex Europe Limited for the year ended 31 August 2022 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Tronex Europe Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Tronex Europe Limited and state those matters that we have agreed to state to the Board of Directors of Tronex Europe Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tronex Europe Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tronex Europe Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tronex Europe Limited. You consider that Tronex Europe Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tronex Europe Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
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Lancashire
FY4 2FF

14 August 2023

Tronex Europe Limited
(Registration number: 07342309)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	477,165	483,284
Cash at bank and in hand		<u>1,269</u>	<u>19,886</u>
		478,434	503,170
Creditors: Amounts falling due within one year	<u>5</u>	<u>(128,013)</u>	<u>(294,473)</u>
Net assets		<u>350,421</u>	<u>208,697</u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Retained earnings		<u>350,420</u>	<u>208,696</u>
Shareholders' funds		<u>350,421</u>	<u>208,697</u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 14 August 2023

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William Michael Booth
Director

Tronex Europe Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 7 - Keystone Court
Hallam Way
Whitehills Business Park
Blackpool
FY4 5NZ

These financial statements were authorised for issue by the director on 14 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tronex Europe Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Tronex Europe Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Debtors

	2022	2021
	£	£
Current		
Prepayments	12,499	483,284
Other debtors	464,666	-
	<u>477,165</u>	<u>483,284</u>

Tronex Europe Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	54,363	40,596
Accruals and deferred income	6,865	6,365
Other creditors	66,785	247,512
	<u>128,013</u>	<u>294,473</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Share Capital of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 Dividends

Final dividends paid

	2022 £	2021 £
Final dividend of £Nil per each Ordinary Share Capital	-	-
	<u>-</u>	<u>-</u>

8 Related party transactions

Summary of transactions with other related parties

Fylde Sports UK Ltd
C Booth
W Booth

During the year Tronex Europe Ltd sold £1,111,461 (2021 £1,074,585) of goods to Fylde Sports UK Ltd.
As at the year end Tronex Europe Ltd owed £464,665 (2021 £67,527) to Fylde Sports UK Ltd.
As at the year end Tronex Europe Ltd owed other related parties £66,785 (2021 £179,985).

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.