

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
TRANECT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

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

TRANECT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS: Ms V Smart
P C Smart

SECRETARY: Ms V Smart

REGISTERED OFFICE: 76 Forth Street
Liverpool
L20 8JW

REGISTERED NUMBER: 04142556 (England and Wales)

ACCOUNTANTS: Andrew D. Kilshaw
Accountants & Business Advisors
99 Stanley Road
Bootle
Liverpool
L20 7DA

TRANECT LIMITED (REGISTERED NUMBER: 04142556)

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		56,875		55,205
Tangible assets	5		<u>413,324</u>		<u>430,815</u>
			470,199		486,020
CURRENT ASSETS					
Stocks		372,720		355,377	
Debtors	6	312,515		462,258	
Cash at bank and in hand		<u>110,814</u>		<u>16,003</u>	
		796,049		833,638	
CREDITORS					
Amounts falling due within one year	7	<u>439,942</u>		<u>408,455</u>	
NET CURRENT ASSETS			<u>356,107</u>		<u>425,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			826,306		911,203
CREDITORS					
Amounts falling due after more than one year	8		<u>178,992</u>		<u>304,737</u>
NET ASSETS			<u>647,314</u>		<u>606,466</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>647,214</u>		<u>606,366</u>
SHAREHOLDERS' FUNDS			<u>647,314</u>		<u>606,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

TRANECT LIMITED (REGISTERED NUMBER: 04142556)

BALANCE SHEET - continued
31 JANUARY 2022

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 Board of Directors and authorised for issue on 9 September 2022 and were signed on its behalf by:

Ms V Smart - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. **STATUTORY INFORMATION**

Tranect 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.

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.

Intangible assets

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2021 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 February 2021	23	132,174	132,197
Additions	-	1,670	1,670
At 31 January 2022	23	133,844	133,867
AMORTISATION			
At 1 February 2021 and 31 January 2022	23	76,969	76,992
NET BOOK VALUE			
At 31 January 2022	-	56,875	56,875
At 31 January 2021	-	55,205	55,205

5. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 February 2021		783,104
Additions		64,342
At 31 January 2022		847,446
DEPRECIATION		
At 1 February 2021		352,289
Charge for year		81,833
At 31 January 2022		434,122
NET BOOK VALUE		
At 31 January 2022		413,324
At 31 January 2021		430,815

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	307,989	426,908
Other debtors	4,526	35,350
	312,515	462,258

TRANECT LIMITED (REGISTERED NUMBER: 04142556)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Hire purchase contracts	91,979	91,979
	Trade creditors	193,000	227,321
	Taxation and social security	12,119	28,869
	Other creditors	<u>142,844</u>	<u>60,286</u>
		<u>439,942</u>	<u>408,455</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Bank loans	120,568	163,528
	Hire purchase contracts	<u>58,424</u>	<u>141,209</u>
		<u>178,992</u>	<u>304,737</u>

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.