

**TORTOISE BAG COMPANY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MAY 2018**



**TORTOISE BAG COMPANY LIMITED**  
**REGISTERED NUMBER: 10759433**

**BALANCE SHEET**  
**AS AT 31 MAY 2018**

	Note	2018 £
<b>Current assets</b>		
Debtors: amounts falling due within one year	4	79
Cash at bank and in hand	5	194
		<u>273</u>
Creditors: amounts falling due within one year	6	<u>(5,929)</u>
<b>Net current (liabilities)/assets</b>		<u>(5,656)</u>
<b>Total assets less current liabilities</b>		<u>(5,656)</u>
<b>Net (liabilities)/assets</b>		<u><u>(5,656)</u></u>
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		(5,657)
		<u><u>(5,656)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29 JANUARY 2019

**B Antwi**  
 Director

The notes on pages 2 to 3 form part of these financial statements.



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## **TORTOISE BAG COMPANY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018**

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#### **1. General information**

Tortoise Bag Company Limited is a private company, limited by shares, registered in England and Wales. The Company's registered number is 10759433, and its registered office address is 2 Brunswick Grove, London, N11 1HN.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.4 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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**TORTOISE BAG COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018**

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**3. Employees**

The average monthly number of employees, including directors, during the period was 1.

**4. Debtors**

	<b>2018</b>
	<b>£</b>
Other debtors	<b>79</b>
	<b>=====</b>

**5. Cash and cash equivalents**

	<b>2018</b>
	<b>£</b>
Cash at bank and in hand	<b>194</b>
	<b>=====</b>

**6. Creditors: Amounts falling due within one year**

	<b>2018</b>
	<b>£</b>
Other creditors	<b>4,929</b>
Accruals and deferred income	<b>1,000</b>
	<b>=====</b>
	<b>5,929</b>
	<b>=====</b>