

REGISTERED NUMBER: 02157123 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
FOR
TECHSOFT UK LIMITED**

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FOR THE YEAR ENDED 31 August 2018**

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DIRECTORS:

Mrs S M Brown
Mr M Brown
Mr S J Brown

SECRETARY:

Mrs S M Brown

REGISTERED OFFICE:

Falcon House
Royal Welch Avenue
Bodelwyddan
LL18 5TQ

REGISTERED NUMBER:

02157123 (England and Wales)

ACCOUNTANTS:

Williams Denton Cyf
Chartered Certified Accountants
13 Trinity Square
Llandudno
North Wales
LL30 2RB

BALANCE SHEET
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		105,890		118,248
CURRENT ASSETS					
Stocks		629,755		652,792	
Debtors	5	405,689		312,728	
Cash at bank and in hand		98,053		171,836	
		<u>1,133,497</u>		<u>1,137,356</u>	
CREDITORS					
Amounts falling due within one year	6	<u>235,257</u>		<u>259,394</u>	
NET CURRENT ASSETS			<u>898,240</u>		<u>877,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,004,130</u>		<u>996,210</u>
PROVISIONS FOR LIABILITIES			<u>7,959</u>		<u>10,302</u>
NET ASSETS			<u>996,171</u>		<u>985,908</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>995,171</u>		<u>984,908</u>
SHAREHOLDERS' FUNDS			<u>996,171</u>		<u>985,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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.
- (b)

BALANCE SHEET - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 November 2018 and were signed on its behalf by:

Mrs S M Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2018**

1. STATUTORY INFORMATION

Techsoft UK 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts, and is recognised by reference to the date of delivery.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 20% 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.

Hire purchase and leasing commitments

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	77,040	268,930	345,970
Additions	-	5,838	5,838
Disposals	-	(5,494)	(5,494)
At 31 August 2018	<u>77,040</u>	<u>269,274</u>	<u>346,314</u>
DEPRECIATION			
At 1 September 2017	16,949	210,773	227,722
Charge for year	1,540	16,652	18,192
Eliminated on disposal	-	(5,490)	(5,490)
At 31 August 2018	<u>18,489</u>	<u>221,935</u>	<u>240,424</u>
NET BOOK VALUE			
At 31 August 2018	<u>58,551</u>	<u>47,339</u>	<u>105,890</u>
At 31 August 2017	<u>60,091</u>	<u>58,157</u>	<u>118,248</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	390,912	297,793
Other debtors	<u>14,777</u>	<u>14,935</u>
	<u>405,689</u>	<u>312,728</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade creditors	57,635	90,146
Taxation and social security	44,822	29,208
Other creditors	<u>132,800</u>	<u>140,040</u>
	<u>235,257</u>	<u>259,394</u>

Other creditors includes amounts owing to the directors totalling £126,332 (2017: £128,208), which are secured by a fixed and floating charge over the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company incurred royalties totalling £100,858 (2017: £100,858), payable in equal amounts to the two directors under the terms of Software licence agreements. The balance outstanding to each director at 31 August 2018 was transferred to the director's current accounts and the amount due to the directors was £26,281 (2017: £28,208).

The balance owing to the directors at 31 August 2018 was £126,332. Interest charged during the year amounted to £3,818 (2017: £9,232).

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.