

REGISTERED NUMBER: 02157123 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
TECHSOFT UK LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023

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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
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		69,745		73,092
CURRENT ASSETS					
Stocks		613,490		740,757	
Debtors	5	248,628		336,671	
Cash at bank and in hand		235,625		45,067	
		<u>1,097,743</u>		<u>1,122,495</u>	
CREDITORS					
Amounts falling due within one year	6	<u>188,799</u>		<u>228,403</u>	
NET CURRENT ASSETS			<u>908,944</u>		<u>894,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			978,689		967,184
PROVISIONS FOR LIABILITIES			<u>3,591</u>		<u>3,466</u>
NET ASSETS			<u>975,098</u>		<u>963,718</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>974,098</u>		<u>962,718</u>
SHAREHOLDERS' FUNDS			<u>975,098</u>		<u>963,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 AUGUST 2023

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 30 October 2023 and were signed on its behalf by:

Mrs S M Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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 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 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.

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 12 (2022 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2022	77,040	280,788	357,828
Additions	-	9,070	9,070
Disposals	-	(10,450)	(10,450)
At 31 August 2023	<u>77,040</u>	<u>279,408</u>	<u>356,448</u>
DEPRECIATION			
At 1 September 2022	24,653	260,083	284,736
Charge for year	1,540	9,881	11,421
Eliminated on disposal	-	(9,454)	(9,454)
At 31 August 2023	<u>26,193</u>	<u>260,510</u>	<u>286,703</u>
NET BOOK VALUE			
At 31 August 2023	<u>50,847</u>	<u>18,898</u>	<u>69,745</u>
At 31 August 2022	<u>52,387</u>	<u>20,705</u>	<u>73,092</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	216,944	324,342
Other debtors	<u>31,684</u>	<u>12,329</u>
	<u>248,628</u>	<u>336,671</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	90,095	137,966
Taxation and social security	29,365	8,168
Other creditors	<u>69,339</u>	<u>82,269</u>
	<u>188,799</u>	<u>228,403</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company incurred royalties totalling £181,465 (2022:£178,575) payable to the directors under the terms of Software licence agreements.

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.