

Unaudited Financial Statements For The Year Ended 28th February 2017

for

Tavoussi Limited

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For The Year Ended 28th February 2017

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Tavoussi Limited
Company Information
For The Year Ended 28th February 2017

DIRECTOR: E Tavoussi

REGISTERED OFFICE: 410-412 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HW

REGISTERED NUMBER: 02661378 (England and Wales)

ACCOUNTANTS: Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

Tavoussi Limited (Registered number: 02661378)

Statement of Financial Position
28th February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		56,761		66,651
CURRENT ASSETS					
Stocks		2,725		2,606	
Debtors	5	5,272		3,282	
Cash at bank and in hand		27,746		55,830	
		35,743		61,718	
CREDITORS					
Amounts falling due within one year	6	121,015		125,139	
NET CURRENT LIABILITIES			(85,272)		(63,421)
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,511)		3,230
PROVISIONS FOR LIABILITIES			10,611		12,497
NET LIABILITIES			(39,122)		(9,267)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(40,122)		(10,267)
SHAREHOLDERS' FUNDS			(39,122)		(9,267)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Statement of Financial Position - continued
28th February 2017

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 director on 11th April 2017 and were signed by:

E Tavoussi - Director

Notes to the Financial Statements
For The Year Ended 28th February 2017

1. STATUTORY INFORMATION

Tavoussi 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Short leasehold	- straight line over the lease term
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 28th February 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st March 2016	232,032	101,039	50,277	15,270	398,618
Additions	-	-	215	-	215
At 28th February 2017	<u>232,032</u>	<u>101,039</u>	<u>50,492</u>	<u>15,270</u>	<u>398,833</u>
DEPRECIATION					
At 1st March 2016	228,015	55,480	41,020	7,452	331,967
Charge for year	309	6,866	1,367	1,563	10,105
At 28th February 2017	<u>228,324</u>	<u>62,346</u>	<u>42,387</u>	<u>9,015</u>	<u>342,072</u>
NET BOOK VALUE					
At 28th February 2017	<u>3,708</u>	<u>38,693</u>	<u>8,105</u>	<u>6,255</u>	<u>56,761</u>
At 29th February 2016	<u>4,017</u>	<u>45,559</u>	<u>9,257</u>	<u>7,818</u>	<u>66,651</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	1,687	376
Prepayments	<u>3,585</u>	<u>2,906</u>
	<u>5,272</u>	<u>3,282</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Social security and other taxes	8,755	9,138
Other creditors	973	1,019
Directors' current accounts	102,267	106,236
Accrued expenses	<u>9,020</u>	<u>8,746</u>
	<u>121,015</u>	<u>125,139</u>

7. RELATED PARTY DISCLOSURES

The company was under the control of the director throughout the financial year.

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.