

Total Excellence Centre Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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Total Excellence Centre Ltd

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Total Excellence Centre Ltd
(Registration number: 2746745)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		43,889	5,818
Current assets			
Debtors		93,182	96,553
Cash at bank and in hand		197,466	170,670
		290,648	267,223
Creditors: Amounts falling due within one year		(178,120)	(132,838)
Net current assets		112,528	134,385
Total assets less current liabilities		156,417	140,203
Provisions for liabilities		(848)	-
Net assets		155,569	140,203
Capital and reserves			
Called up share capital	<u>3</u>	1,103	1,103
Profit and loss account		154,466	139,100
Shareholders' funds		155,569	140,203

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 20 July 2016 and signed on its behalf by:

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Mr D M Mercer
Director

.....

Mrs M Mercer
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Total Excellence Centre Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

F i x e d

A s s e t s

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Straight line
Computer equipment	Over three years

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Total Excellence Centre Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	71,985	71,985
Additions	45,115	45,115
Disposals	<u>(48,000)</u>	<u>(48,000)</u>
At 31 March 2016	<u>69,100</u>	<u>69,100</u>
Depreciation		
At 1 April 2015	66,167	66,167
Charge for the year	7,044	7,044
Eliminated on disposals	<u>(48,000)</u>	<u>(48,000)</u>
At 31 March 2016	<u>25,211</u>	<u>25,211</u>
Net book value		
At 31 March 2016	<u>43,889</u>	<u>43,889</u>
At 31 March 2015	<u>5,818</u>	<u>5,818</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,100	1,100	1,100	1,100
A Ordinary shares of £0.01 each	<u>300</u>	<u>3</u>	<u>300</u>	<u>3</u>
	<u>1,400</u>	<u>1,103</u>	<u>1,400</u>	<u>1,103</u>

Total Excellence Centre Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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4 Related party transactions

The company was under the control of Mr D M Mercer and Mrs M Mercer throughout the current and previous year.

During the year the company has paid dividends totalling £67,000 (2015: £62,000) to the directors.

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