

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Tecna Display Limited

Contents of the Financial Statements  
for the Year Ended 31 July 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Tecna Display Limited

Company Information  
for the Year Ended 31 July 2020

**DIRECTORS:**

J H S Evitt  
I W Shepherd  
B D Hughes  
M A Kansara  
P H Van Ameyde

**SECRETARY:**

Boniface

**REGISTERED OFFICE:**

Unit K1 Mowlem Trading Estate  
Leaside Road  
London  
N17 0QJ

**REGISTERED NUMBER:**

02936967 (England and Wales)

**ACCOUNTANTS:**

A Boniface Financial Services  
296 Cowley Road  
Uxbridge  
Middlesex  
UB8 2NJ

Balance Sheet  
31 July 2020

	Notes	31.7.20		31.7.19	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		266,191		129,352
Tangible assets	5		<u>94,509</u>		<u>103,670</u>
			360,700		233,022
<b>CURRENT ASSETS</b>					
Stocks		511,117		457,683	
Debtors	6	<u>626,860</u>		<u>770,196</u>	
		1,137,977		1,227,879	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>262,303</u>		<u>341,557</u>	
<b>NET CURRENT ASSETS</b>			<u>875,674</u>		<u>886,322</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,236,374</u>		<u>1,119,344</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			130		130
Retained earnings			<u>1,236,244</u>		<u>1,119,214</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,236,374</u>		<u>1,119,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

Tecna Display Limited (Registered number: 02936967)

Balance Sheet - continued

31 July 2020

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 26 October 2020 and were signed on its behalf by:

J H S Evitt - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 20 ).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2019	129,352
Additions	<u>136,839</u>
At 31 July 2020	<u>266,191</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>266,191</u>
At 31 July 2019	<u>129,352</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2019

388,197

Additions

28,260

At 31 July 2020

416,457

**DEPRECIATION**

At 1 August 2019

284,527

Charge for year

37,421

At 31 July 2020

321,948

**NET BOOK VALUE**

At 31 July 2020

94,509

At 31 July 2019

103,670

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.7.20

31.7.19

£

£

Trade debtors

227,204

259,087

Other debtors

399,656

511,109

626,860

770,196

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.7.20

31.7.19

£

£

Bank loans and overdrafts

47,817

4,890

Trade creditors

190,671

290,328

Taxation and social security

23,815

46,339

262,303

341,557

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.