

**REGISTERED NUMBER: 03802752 (England and Wales)**

**TELESGOPICS CYF**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

Bevan Buckland LLP  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**TELESGOPICS CYF**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

<b>DIRECTORS:</b>	R M Rees Ms E Rhys
<b>SECRETARY:</b>	Ms E Rhys
<b>REGISTERED OFFICE:</b>	c/o Telesgop Bay Studios Fabian Way Swansea West Glamorgan SA1 8QB
<b>REGISTERED NUMBER:</b>	03802752 (England and Wales)
<b>ACCOUNTANTS:</b>	Bevan Buckland LLP Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY
<b>BANKERS:</b>	Barclays Bank plc 46, Rhosmaen Street Llandeilo Carmarthenshire SA19 6HS

**BALANCE SHEET**  
**31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,108		13,885
Investment property	5		<u>569,953</u>		<u>569,953</u>
			583,061		583,838
<b>CURRENT ASSETS</b>					
Debtors	6	4,750		3,653	
Cash at bank		<u>95,168</u>		<u>70,175</u>	
		99,918		73,828	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,931</u>		<u>9,294</u>	
<b>NET CURRENT ASSETS</b>			<u>89,987</u>		<u>64,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>673,048</u>		<u>648,372</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>673,046</u>		<u>648,370</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>673,048</u>		<u>648,372</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

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 Statement of Income and Retained Earnings has not been delivered.

**BALANCE SHEET - continued  
31 OCTOBER 2018**

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

Ms E Rhys - Director

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

**1. STATUTORY INFORMATION**

Telesgopics Cyf 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 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.

**Going Concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**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.  
Plant and machinery - Straight line over 4 years

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

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

**2. ACCOUNTING POLICIES - continued****Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 November 2017	125,560
Additions	<u>4,837</u>
At 31 October 2018	<u>130,397</u>
<b>DEPRECIATION</b>	
At 1 November 2017	111,675
Charge for year	<u>5,614</u>
At 31 October 2018	<u>117,289</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>13,108</u>
At 31 October 2017	<u>13,885</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 November 2017 and 31 October 2018	<u>569,953</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>569,953</u>
At 31 October 2017	<u>569,953</u>

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

**5. INVESTMENT PROPERTY - continued**

Freehold investment properties acquired in 2008 have been included at cost. In the opinion of the directors this valuation is still a true valuation of the properties.

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

	2018	2017
	£	£
Trade debtors	-	3,653
Other debtors	4,750	-
	<u>4,750</u>	<u>3,653</u>

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

	2018	2017
	£	£
Trade creditors	-	533
Taxation and social security	5,998	6,220
Other creditors	3,933	2,541
	<u>9,931</u>	<u>9,294</u>

**8. ULTIMATE CONTROLLING PARTY**

Mr R M Rees and Mrs E Rhys jointly hold 100% of the issued share capital of the company and therefore have overall control of the company.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TELESGOPICS CYF**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Telesgopics Cyf for the year ended 31 October 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Telesgopics Cyf, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Telesgopics Cyf and state those matters that we have agreed to state to the Board of Directors of Telesgopics Cyf, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Telesgopics Cyf and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Telesgopics Cyf has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Telesgopics Cyf. You consider that Telesgopics Cyf is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Telesgopics Cyf. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP  
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30 July 2019

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.