

REGISTERED NUMBER: 04396949 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

Tartan Elephant Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTORS:

Mr M Hiscock
Mrs W Hiscock

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

04396949 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,792		2,064
CURRENT ASSETS					
Debtors	5	36		10,829	
Cash at bank		<u>13,240</u>		<u>62,784</u>	
		13,276		73,613	
CREDITORS					
Amounts falling due within one year	6	<u>124</u>		<u>31,628</u>	
NET CURRENT ASSETS			<u>13,152</u>		<u>41,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,944</u>		<u>44,049</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings	7		<u>14,444</u>		<u>43,549</u>
SHAREHOLDERS' FUNDS			<u>14,944</u>		<u>44,049</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

Statement of Financial Position - continued
30 June 2018

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 Board of Directors on 25 February 2019 and were signed on its behalf by:

Mr M Hiscock - Director

Mrs W Hiscock - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Tartan Elephant Ltd 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 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

Revenue 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.

Computer equipment - 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
COST	
At 1 July 2017	7,553
Additions	<u>325</u>
At 30 June 2018	<u>7,878</u>
DEPRECIATION	
At 1 July 2017	5,489
Charge for year	<u>597</u>
At 30 June 2018	<u>6,086</u>
NET BOOK VALUE	
At 30 June 2018	<u>1,792</u>
At 30 June 2017	<u>2,064</u>

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

	30.6.18 £	30.6.17 £
Trade debtors	-	10,829
Other debtors	<u>36</u>	<u>-</u>
	<u>36</u>	<u>10,829</u>

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

	30.6.18 £	30.6.17 £
Taxation and social security	(17)	21,880
Other creditors	<u>141</u>	<u>9,748</u>
	<u>124</u>	<u>31,628</u>

7. **RESERVES**

	Retained earnings £
At 1 July 2017	43,549
Deficit for the year	(5,305)
Dividends	<u>(23,800)</u>
At 30 June 2018	<u>14,444</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £23,800 (2017 - £10,000) were paid to Mr M Hiscock.

The Director's Mr & Mrs Hiscock are considered to be key management personnel.

Mr & Mrs Hiscock both earned a salary of £12,000 each (2017 - £11,000 each) for services undertaken on behalf of the company.

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.