

Registered number
05645314

TESTWAY LIMITED

Report and Accounts

31 December 2012



TESTWAY LIMITED
Report and accounts
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TESTWAY LIMITED
Company Information

Directors

SEREF DEMIRCI

Accountants

KERMAN & CO ACCOUNTANTS
310 HIGH ROAD
WOODGREEN
LONDON
N22 8JR

Registered number

05645314

TESTWAY LIMITED**Registered number: 05645314****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2012

Principal activities

The company's principal activity during the year continued to be grocers

Directors

The following persons served as directors during the year

Mr Seref Demirci

Acquisition of own shares

[Reason for purchase] The details of the shares purchased are as follows

Class of share	Ordinary shares
Amount paid	£1
Nominal value of shares	£1
Number of shares	2

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 8 August 2013 and signed on its behalf



MR SEREF DEMIRCI
Director

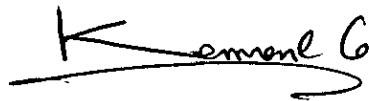
TESTWAY LIMITED
Accountants' Report

Accountants' report to the directors of
TESTWAY LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read 'Kerman & Co', with a stylized flourish underneath.

KERMAN & CO ACCOUNTANTS
Accountants

310 HIGH ROAD
WOODGREEN
LONDON
N22 8JR

TESTWAY LIMITED
Profit and Loss Account
for the year ended 31 December 2012

	Notes	2012 £	2011 £
Turnover		200,501	206,944
Cost of sales		(137,554)	(148,938)
Gross profit		<u>62,947</u>	<u>58,006</u>
Administrative expenses		(67,906)	(58,335)
Other operating income		5,755	-
Operating profit/(loss)	2	<u>796</u>	<u>(329)</u>
Profit/(loss) on ordinary activities before taxation		<u>796</u>	<u>(329)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>796</u>	<u>(329)</u>

TESTWAY LIMITED
Balance Sheet
as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	9,377	3,710
Current assets			
Stocks		26,500	23,600
Debtors	4	3,172	3,153
Cash at bank and in hand		900	4,414
		<u>30,572</u>	<u>31,167</u>
Creditors, amounts falling due within one year	5	(11,524)	(7,248)
Net current assets		<u>19,048</u>	<u>23,919</u>
Net assets		<u>28,425</u>	<u>27,629</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	28,423	27,627
Shareholders' funds		<u>28,425</u>	<u>27,629</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



MR SEREF DEMIRCI
Director

TESTWAY LIMITED
Notes to the Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15% Reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

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

TESTWAY LIMITED
Notes to the Accounts
for the year ended 31 December 2012

2 Operating profit	2012	2011		
	£	£		
This is stated after charging				
Depreciation of owned fixed assets	<u>1,655</u>	<u>655</u>		
3 Tangible fixed assets				
		Plant and machinery etc		
		£		
Cost				
At 1 January 2012		3,710		
Additions		<u>7,322</u>		
At 31 December 2012		<u>11,032</u>		
Depreciation				
Charge for the year		<u>1,655</u>		
At 31 December 2012		<u>1,655</u>		
Net book value				
At 31 December 2012		<u>9,377</u>		
At 31 December 2011		<u>3,710</u>		
4 Debtors	2012	2011		
	£	£		
Prepayment	<u>3,172</u>	<u>3,153</u>		
5 Creditors: amounts falling due within one year	2012	2011		
	£	£		
Trade creditors	-	4,574		
Accrual	120	969		
Other taxes and social security costs	904	1,043		
Other creditors	<u>10,500</u>	<u>-</u>		
	<u>11,524</u>	<u>6,586</u>		
6 Share capital	Nominal value	2012	2012	2011
		Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>
7 Profit and loss account			2012	

TESTWAY LIMITED
Notes to the Accounts
for the year ended 31 December 2012

	£
At 1 January 2012	27,627
Profit for the year	796
At 31 December 2012	<u>28,423</u>