

TECINTERACTIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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TECINTERACTIVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

T Bamford
R S Vine

REGISTERED OFFICE:

Friargate Studios
Ford Street
Derby
Derbyshire
DE1 1EE

REGISTERED NUMBER:

05660045 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		300
Tangible assets	5		<u>29,585</u>		<u>7,037</u>
			29,585		7,337
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	6	68,809		46,788	
Cash at bank and in hand		<u>105,424</u>		<u>95,454</u>	
		176,233		144,242	
CREDITORS					
Amounts falling due within one year	7	<u>134,476</u>		<u>131,238</u>	
NET CURRENT ASSETS			<u>41,757</u>		<u>13,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,342</u>		<u>20,341</u>
CREDITORS					
Amounts falling due after more than one year	8		(9,641)		-
PROVISIONS FOR LIABILITIES	10		<u>(5,000)</u>		<u>(1,200)</u>
NET ASSETS			<u>56,701</u>		<u>19,141</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>56,601</u>		<u>19,041</u>
SHAREHOLDERS' FUNDS			<u>56,701</u>		<u>19,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

BALANCE SHEET - continued
31 DECEMBER 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 February 2020 and were signed on its behalf by:

R S Vine - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Tecinteractive 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.

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.

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.

Computer software is being amortised evenly over its estimated useful life of ten years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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 DECEMBER 2019

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 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2019	
and 31 December 2019	<u>2,998</u>
AMORTISATION	
At 1 January 2019	2,698
Amortisation for year	<u>300</u>
At 31 December 2019	<u>2,998</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	623	5,228	10,475	18,602	34,928
Additions	233	-	21,980	5,361	27,574
Disposals	(623)	(2,677)	(10,475)	(6,037)	(19,812)
At 31 December 2019	<u>233</u>	<u>2,551</u>	<u>21,980</u>	<u>17,926</u>	<u>42,690</u>
DEPRECIATION					
At 1 January 2019	603	4,426	9,127	13,735	27,891
Charge for year	34	179	916	1,683	2,812
Eliminated on disposal	(603)	(2,590)	(9,127)	(5,278)	(17,598)
At 31 December 2019	<u>34</u>	<u>2,015</u>	<u>916</u>	<u>10,140</u>	<u>13,105</u>
NET BOOK VALUE					
At 31 December 2019	<u>199</u>	<u>536</u>	<u>21,064</u>	<u>7,786</u>	<u>29,585</u>
At 31 December 2018	<u>20</u>	<u>802</u>	<u>1,348</u>	<u>4,867</u>	<u>7,037</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	68,229	46,517
Other debtors	580	271
	<u>68,809</u>	<u>46,788</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	5,259	-
Trade creditors	37,820	47,129
Taxation and social security	28,678	27,669
Other creditors	62,719	56,440
	<u>134,476</u>	<u>131,238</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>9,641</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>14,900</u>	<u>-</u>

Assets financed under hire purchase agreements are secured on the individual assets concerned.

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>5,000</u>	<u>1,200</u>

Deferred
tax

	£
Balance at 1 January 2019	1,200
Provided during year	<u>3,800</u>
Balance at 31 December 2019	<u>5,000</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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.