

Company Registration No. 05798174 (England and Wales)

TEGIWA IMPORTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016



TEGIWA IMPORTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

TEGIWA IMPORTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		130,223		65,466
Current assets					
Stocks		760,093		560,308	
Debtors		196,305		143,345	
Cash at bank and in hand		107,115		28,465	
		<u>1,063,513</u>		<u>732,118</u>	
Creditors: amounts falling due within one year	3	<u>(267,506)</u>		<u>(210,595)</u>	
Net current assets			796,007		521,523
Total assets less current liabilities			<u>926,230</u>		<u>586,989</u>
Creditors: amounts falling due after more than one year	4		-		(5,109)
Provisions for liabilities			<u>(17,044)</u>		<u>(13,094)</u>
			<u>909,186</u>		<u>568,786</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>909,086</u>		<u>568,686</u>
Shareholders' funds			<u>909,186</u>		<u>568,786</u>

TEGIWA IMPORTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 November 2016



L Sedzikowski
Director

Company Registration No. 05798174

TEGIWA IMPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% reducing balance
Property improvements	20% reducing balance or over the life of the lease
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Pensions

The company pays pension contributions into defined contribution pension schemes of certain employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

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

TEGIWA IMPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies (Continued)

1.10 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015	89,542
Additions	89,950
Disposals	(1,048)
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At 30 April 2016	178,444
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Depreciation	
At 1 May 2015	24,076
On disposals	(582)
Charge for the year	24,727
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At 30 April 2016	48,221
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Net book value	
At 30 April 2016	130,223
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At 30 April 2015	65,466
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,109 (2015 - £14,495).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £5,109).

5 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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