

Registered number: 05856279

TCN PROPERTY SERVICES LIMITED
(Formerly TCN Property Projects UK Limited)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

TCN PROPERTY SERVICES LIMITED

**INDEPENDENT AUDITORS' REPORT TO TCN PROPERTY SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of TCN Property Services Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Nigel Bostock

Nigel Bostock (Senior statutory auditor)

for and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

Date: *8 March 2017*

TCN PROPERTY SERVICES LIMITED
REGISTERED NUMBER: 05856279

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		44,363		56,346
Investments	3		3		3
			<u>44,366</u>		<u>56,349</u>
CURRENT ASSETS					
Debtors		1,199,095		1,118,786	
Cash at bank and in hand		690		137,002	
		<u>1,199,785</u>		<u>1,255,788</u>	
CREDITORS: amounts falling due within one year		<u>(100,453)</u>		<u>(207,732)</u>	
NET CURRENT ASSETS			<u>1,099,332</u>		<u>1,048,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,143,698</u></u>		<u><u>1,104,405</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		5		5
Share premium account			634,999		634,999
Profit and loss account			508,694		469,401
SHAREHOLDERS' FUNDS			<u><u>1,143,698</u></u>		<u><u>1,104,405</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



R Pearce
Director

7 MARCH 2017

The notes on pages 3 to 5 form part of these financial statements.

TCN PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	Over the term of the lease
Fixtures & fittings	-	Between 33% and 50% straight line basis

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

TCN PROPERTY SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	155,809
Additions	1,786
At 31 March 2016	<u>157,595</u>
Depreciation	
At 1 April 2015	99,463
Charge for the year	13,769
At 31 March 2016	<u>113,232</u>
Net book value	
At 31 March 2016	<u><u>44,363</u></u>
At 31 March 2015	<u><u>56,346</u></u>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	<u>3</u>
Net book value	
At 31 March 2016	<u><u>3</u></u>
At 31 March 2015	<u><u>3</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Brighton House Investments Limited	Ordinary	100 %
UK Media Platforms Limited	Ordinary	50 %

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Brighton House Investments Limited	-	-
UK Media Platforms Limited	<u>(23,289)</u>	<u>464,401</u>

TCN PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
2 A Ordinary shares of £1 each	2	2
4 Deferred shares of £0.25 each	1	1
	<hr/>	<hr/>
	5	5
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The Ordinary shares and the A Ordinary shares rank pari pasu in all respects.