

**REGISTERED NUMBER: 06219346 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
TET IP LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**TET IP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:**

E IYIKAN  
P J KNIGHT  
M ODAMS  
W PICKETT  
D A JOYCE  
C D JOYCE

**SECRETARY:**

W PICKETT

**REGISTERED OFFICE:**

UNIT D9  
FRIARSGATE  
7 WHITBY AVENUE  
LONDON  
NW10 7SE

**REGISTERED NUMBER:**

06219346 (England and Wales)

**ACCOUNTANTS:**

GOLDWYNS  
CHARTERED ACCOUNTANTS  
109 BAKER STREET  
LONDON  
W1U 6RP

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks	4	42,857	-
Debtors	5	47,596	34,808
Cash at bank		<u>123,382</u>	<u>153,712</u>
		213,835	188,520
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>59,887</u>	<u>27,578</u>
<b>NET CURRENT ASSETS</b>		<u>153,948</u>	<u>160,942</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>153,948</u>	<u>160,942</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>153,848</u>	<u>160,842</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>153,948</u>	<u>160,942</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

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

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 12 September 2019 and were signed on its behalf by:

C D JOYCE - Director

W PICKETT - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

TET IP 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.

**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 represents net invoiced sales of goods, excluding value added tax, based on delivery of services.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 balance sheet date.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6) .

**TET IP LIMITED (REGISTERED NUMBER: 06219346)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>4. STOCKS</b>			2018	2017
			£	£
Work-in-progress			<u>42,857</u>	<u>-</u>
<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			2018	2017
			£	£
Trade debtors			45,931	34,808
Tax			<u>1,665</u>	<u>-</u>
			<u>47,596</u>	<u>34,808</u>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			2018	2017
			£	£
Trade creditors			287	1,981
Tax			-	5,292
VAT			629	2,086
Other creditors			-	2,805
Accrued expenses			<u>58,971</u>	<u>15,414</u>
			<u>59,887</u>	<u>27,578</u>
<b>7. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
<b>8. RESERVES</b>				Retained earnings
				£
At 1 January 2018				160,842
Deficit for the year				<u>(6,994)</u>
At 31 December 2018				<u>153,848</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.