

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

TICBAL LIMITED

MENZIES

TICBAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
Administrative expenses		(2,158)	(2,004)
Other operating income		23,500	-
Operating profit/(loss)		21,342	(2,004)
Tax on profit/(loss)		(727)	-
Profit/(loss) for the year		20,615	(2,004)

There was no other comprehensive income for 2016 (2015: £Nil).

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	3	4,542	6,989
Bank and cash balances		728	355
		<u>5,270</u>	<u>7,344</u>
Creditors: amounts falling due within one year	4	(2,881)	(25,570)
Net current assets/(liabilities)		<u>2,389</u>	<u>(18,226)</u>
Total assets less current liabilities		<u>2,389</u>	<u>(18,226)</u>
Net assets/(liabilities)		<u>2,389</u>	<u>(18,226)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,388	(18,227)
		<u>2,389</u>	<u>(18,226)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr P O'Doherty
 Director

Date: 25 May 2017

The notes on pages 3 to 4 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. General information

Ticbal Limited is a private company, limited by shares, registered in England and Wales, registration number 06338678. The registered office address is 70 Morley Hill, Enfield, Middlesex, EN2 0BG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director will continue to fund the on-going costs of the business for at least the next 12 months. As such the financial statements have been prepared on a going concern basis.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

2. Accounting policies (continued)

2.8 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Debtors

	2016 £	2015 £
Other debtors	4,542	6,989
	<u>4,542</u>	<u>6,989</u>

4. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	727	-
Other creditors	-	23,500
Accruals and deferred income	2,154	2,070
	<u>2,881</u>	<u>25,570</u>

5. Contingent assets

The director notes that the company may receive payment in respect of services provided in a prior year to a Central London property development however the quantum, timing and certainty of any payment is not yet sufficiently clear to enable inclusion of an asset in the financial report.

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.