

REGISTERED NUMBER: 06864809 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

TECHMIRACLE TECHNOLOGIES LIMITED

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for the Year Ended 31 December 2018**

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TECHMIRACLE TECHNOLOGIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

G P Heywood
G P Heywood

SECRETARY:

REGISTERED OFFICE:

54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

REGISTERED NUMBER:

06864809 (England and Wales)

ACCOUNTANTS:

KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

**BALANCE SHEET
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	19,253	7,234
CURRENT ASSETS			
Stocks		13,973	12,000
Debtors	5	175,428	37,009
Cash at bank		<u>349,516</u>	<u>223,092</u>
		538,917	272,101
CREDITORS			
Amounts falling due within one year	6	<u>(367,127)</u>	<u>(139,334)</u>
NET CURRENT ASSETS		<u>171,790</u>	<u>132,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,043</u>	<u>140,001</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>190,943</u>	<u>139,901</u>
SHAREHOLDERS' FUNDS		<u>191,043</u>	<u>140,001</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 6 August 2019 and were signed on its behalf by:

G P Heywood - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Techmiracle Technologies 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.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company derives its income from the provision of supply and installation of traffic equipment.k

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 cost
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

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued**Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

Trade and Other Payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and any short term deposits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	5,436	3,287	-	9,712	18,435
Additions	-	-	12,666	4,774	17,440
At 31 December 2018	<u>5,436</u>	<u>3,287</u>	<u>12,666</u>	<u>14,486</u>	<u>35,875</u>
DEPRECIATION					
At 1 January 2018	5,148	657	-	5,396	11,201
Charge for year	285	329	2,534	2,273	5,421
At 31 December 2018	<u>5,433</u>	<u>986</u>	<u>2,534</u>	<u>7,669</u>	<u>16,622</u>
NET BOOK VALUE					
At 31 December 2018	<u>3</u>	<u>2,301</u>	<u>10,132</u>	<u>6,817</u>	<u>19,253</u>
At 31 December 2017	<u>288</u>	<u>2,630</u>	<u>-</u>	<u>4,316</u>	<u>7,234</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	66,918	31,278
Other debtors	<u>108,510</u>	<u>5,731</u>
	<u>175,428</u>	<u>37,009</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	248,239	71,311
Amounts owed to group undertakings	11,505	11,422
Taxation and social security	89,293	43,470
Other creditors	18,090	13,131
	<u>367,127</u>	<u>139,334</u>

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £80,300 (2017 - £62,600) were paid to the directors .

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.