

**REGISTERED NUMBER: 08347428 (England and Wales)**

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
TISSINO LTD.**

**TISSINO LTD. (REGISTERED NUMBER: 08347428)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTOR:** C Lewis

**REGISTERED OFFICE:** 2 Lyncastle Road  
Appleton Thorn  
Warrington  
Cheshire  
WA4 4SN

**REGISTERED NUMBER:** 08347428 (England and Wales)

**ACCOUNTANTS:** Tree Accountancy Limited  
Chartered Certified Accountants  
5th Floor  
The Margolis Building  
37 Turner Street  
Manchester  
M4 1DW

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The director presents his report with the financial statements of the company for the year ended 31 December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of bathroom products and equipment design.

**REVIEW OF BUSINESS**

**Review of the year**

Sales have doubled in the year due to expansion of the range and research into new products. The team has increased to deal with the increased activity.

**Forthcoming year**

The target is to double revenue for the forthcoming year along with new systems that allow our customers to review the ranges clearer we have and order quicker.

**DIRECTOR**

C Lewis held office during the whole of the period from 1 January 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

C Lewis - Director

27 September 2017

**BALANCE SHEET**  
**31 DECEMBER 2016**

|  | Notes | 31.12.16<br>£  | £              | 31.12.15<br>£  | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 10,312         |                | 15,468         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       | 5     | 711,453        |                | 575,448        |                |
| Debtors                                      | 6     | 180,304        |                | 124,216        |                |
| Cash at bank                                 |       | <u>15,941</u>  |                | <u>39,107</u>  |                |
|  |       | 907,698        |                | 738,771        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 7     | <u>743,697</u> |                | <u>617,177</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>164,001</u> |                | <u>121,594</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>174,313</u> |                | <u>137,062</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 100            |                | 100            |
| Retained earnings                            |       |                | <u>174,213</u> |                | <u>136,962</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>174,313</u> |                | <u>137,062</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 27 September 2017 and were signed by:

C Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

Tissino Ltd. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

4. **TANGIBLE FIXED ASSETS**

|   | Computer<br>equipment<br>£ |
|---|----------------------------|
| <b>COST</b>                               |                            |
| At 1 January 2016<br>and 31 December 2016 | <u>25,780</u>              |
| <b>DEPRECIATION</b>                       |                            |
| At 1 January 2016                         | 10,312                     |
| Charge for year                           | <u>5,156</u>               |
| At 31 December 2016                       | <u>15,468</u>              |
| <b>NET BOOK VALUE</b>                     |                            |
| At 31 December 2016                       | <u>10,312</u>              |
| At 31 December 2015                       | <u>15,468</u>              |

5. **STOCKS**

|        | 31.12.16<br>£  | 31.12.15<br>£  |
|--------|----------------|----------------|
| Stocks | <u>711,453</u> | <u>575,448</u> |

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

|               | 31.12.16<br>£  | 31.12.15<br>£  |
|---------------|----------------|----------------|
| Trade debtors | 175,865        | 94,481         |
| Other debtors | 100            | 100            |
| VAT           | -              | 16,397         |
| Prepayments   | <u>4,339</u>   | <u>13,238</u>  |
|               | <u>180,304</u> | <u>124,216</u> |

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

|                              | 31.12.16<br>£  | 31.12.15<br>£  |
|------------------------------|----------------|----------------|
| Trade creditors              | 1,618          | 70,174         |
| Amounts owed to associates   | 711,000        | 513,406        |
| Taxation and social security | 15,448         | 19,888         |
| Other creditors              | <u>15,631</u>  | <u>13,709</u>  |
|                              | <u>743,697</u> | <u>617,177</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.