

TECHNICAL METHODS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

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TECHNICAL METHODS LIMITED

COMPANY INFORMATION

DIRECTOR	Rami Saadi
COMPANY SECRETARY	MCS Formations Limited
REGISTERED NUMBER	11010255
REGISTERED OFFICE	1st Floor Sackville House 143-149 Fenchurch Street London EC3M 6BN

TECHNICAL METHODS LIMITED

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TECHNICAL METHODS LIMITED
REGISTERED NUMBER: 11010255

BALANCE SHEET
AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors	4	553	3,874
Cash at bank and in hand		149,569	206,731
		<u>150,122</u>	<u>210,605</u>
Creditors: amounts falling due within one year	5	(292,859)	(292,328)
NET LIABILITIES		<u>(142,737)</u>	<u>(81,723)</u>
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		20,000	20,000
Profit and loss account		(162,737)	(101,723)
EQUITY SHAREHOLDER'S DEFICIT		<u>(142,737)</u>	<u>(81,723)</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 and delivered 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 Company has opted not to file the Director's Report and the Profit and Loss Account in accordance with the provisions applicable to companies subject to the Small Companies' Regime, under section 444 of the Companies Act 2006.

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

.....30/04/2020.....



.....
Rami Saadi
 Director

The notes on pages 2 to 4 form part of these financial statements.

TECHNICAL METHODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. GENERAL INFORMATION

Technical Methods Limited (Company number: 11010255) having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, England, EC3M 6BN, is a private limited company incorporated in England and Wales.

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

At the Balance Sheet date, the Company had net liabilities of £142,737 (2018: £81,723). The Company's parent undertaking, who is also the largest creditor, has confirmed that they will continue to support the Company for the foreseeable future (but for at least the next twelve months), and as such deems it appropriate to prepare the financial statements on the going concern basis.

2.3 STATEMENT OF CASH FLOWS

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

2.4 INTEREST INCOME

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.5 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.7 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.8 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.9 CREDITORS

Short-term creditors are measured at the transaction price, less any impairment.

2.10 TAXATION

Tax is recognised in the Statement of Comprehensive Income.

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

3. EMPLOYEES

The average monthly number of employees, including directors, during the year/period was 1 (2018 - 1).

4. DEBTORS

	2019 £	2018 £
Due within one year		
Prepayments and accrued income	553	3,874

5. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	248,055	207,600
Other taxation and social security	-	105
Other creditors	42,404	82,223
Accruals and deferred income	2,400	2,400
	292,859	292,328

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption under FRS102 Section 33.1A not to disclose transactions with group entities on the grounds that it is a subsidiary undertaking