

TAIT EUROTURBOS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

TAIT EUROTURBOS LIMITED

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TAIT EUROTURBOS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	23,002	30,217
Current assets			
Stocks		74,672	92,083
Debtors		53,356	51,153
Cash at bank and in hand		299,873	311,470
		<u>427,901</u>	<u>454,706</u>
Creditors: amounts falling due within one year		<u>(70,535)</u>	<u>(70,793)</u>
Net current assets		357,366	383,913
Total assets less current liabilities		380,368	414,130
Provisions for liabilities		(4,600)	(6,044)
		<u>375,768</u>	<u>408,086</u>
Capital and reserves			
Called up share capital	3	9,800	9,800
Other reserves		1,200	1,200
Profit and loss account		364,768	397,086
Shareholders' funds		<u>375,768</u>	<u>408,086</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 February 2016

Mr C D Noble
Director



Company Registration No. 01354699

TAIT EUROTURBOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line
Office furniture and fittings	10% straight line, (25% straight line in respect of IT equipment).
Motor vehicles	25% reducing balance
Other assets	10% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

TAIT EUROTURBOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

Tangible assets

Cost

At 1 January 2015

66,476

Additions

79

At 31 December 2015

66,555

Depreciation

At 1 January 2015

36,259

Charge for the year

7,294

At 31 December 2015

43,553

Net book value

At 31 December 2015

23,002

At 31 December 2014

30,217

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

6,533 Ordinary shares of £1 each

6,533

6,533

3,267 A Ordinary shares of £1 each

3,267

3,267

9,800

9,800

By a written resolution dated 15 May 2012 3,267 Ordinary shares were redesignated as "A" Ordinary shares.