

Company Registration number 2817403

TECHNOLOGY CHANNELS ASSOCIATION LTD

Unaudited Financial Statements

For the year ended 31 May 2010



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TECHNOLOGY CHANNELS ASSOCIATION LTD

Financial statements for the year ended 31 May 2010

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TECHNOLOGY CHANNELS ASSOCIATION LTD

Directors, officers and advisers

Directors

R French
J Carter
J L Harris
S J Hallworth
M Scott

Secretary and registered office

J L Harris
1 Market Hill
Royston
Herts
SG8 9JL

Registered number

2817403

Principal place of business

PO Box 48
Royston
Herts
SG8 6JS

Accountants

TaxAssist Accountants
1 Market Hill
Royston
Herts
SG8 9JL

TECHNOLOGY CHANNELS ASSOCIATION LTD

Directors' report for the year ended 31 May 2010

The directors present their report and the financial statements of the company for the year ended 31 May 2010

The Company changed its name to Technology Channels Association Ltd on 24 July 2009

Principal activity

The principal activity of the company is that of a trade association

Directors

The directors who served during the year were

D Jones resigned 16 October 2009
R French
J Carter
J L Harris
S J Hallworth
M Scott appointed 2 November 2009

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the board



J L Harris
Company secretary

Approved by the Board on 1 August 2010

TECHNOLOGY CHANNELS ASSOCIATION LTD

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

You consider that the company is exempt from an audit for the year ended 31 May 2010. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

In accordance with your instructions, we have prepared these financial statements on pages 4 to 7 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

TaxAssist Accountants Accountants

1 Market Hill
Royston
Herts
SG8 9JL

23 July 2010

TECHNOLOGY CHANNELS ASSOCIATION LTD

Profit and loss account for the year ended 31 May 2010

	<i>Notes</i>	<u>2010</u> £	<u>2009</u> £
Turnover	2	108,715	110,105
Cost of sales		8,294	14,698
Gross profit		100,421	95,407
Administrative expenses		102,909	94,040
Other operating income		-	158
Operating loss/(2009 profit)	3	(2,488)	1,525
Other interest receivable and similar income		1	179
Loss/(2009 profit) on ordinary activities before taxation		(2,487)	1,704
Taxation on loss on ordinary activities	5	-	(38)
Loss/(2009 profit) for the financial year		<u>(2,487)</u>	<u>1,666</u>

The notes on pages 6 to 7 form part of these financial statements

TECHNOLOGY CHANNELS ASSOCIATION LTD

Balance sheet at 31 May 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Tangible assets	6	11	1,411
Current assets			
Debtors	7	21,756	25,521
Cash at bank and in hand		13,676	4,500
		35,432	30,021
Creditors: amounts falling due within one year	8	(18,110)	(11,612)
Net current assets		17,322	18,409
Total assets less current liabilities		17,333	19,820
Capital and reserves			
Profit and loss account	9	17,333	19,820

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 1 August 2010 and signed on its behalf



J L Harris - Director

The notes on pages 6 to 7 form part of these financial statements

TECHNOLOGY CHANNELS ASSOCIATION LTD

Notes to the financial statements for the year ended 31 May 2010

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Plant and machinery	33% straight line on computer equipment	20% straight line on other assets
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d) *Taxation*

The Company is a "mutual" company for the purposes of section 490 Taxes Act 1988. No corporation tax liability arises in respect of these financial statements except upon interest received

2 Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company

3 Loss on ordinary activities before taxation

This is stated after charging

	<u>2010</u> £	<u>2009</u> £
Depreciation	<u>1,400</u>	<u>1,410</u>

4 Directors' emoluments

	<u>2010</u> £	<u>2009</u> £
Emoluments	<u>1,455</u>	<u>-</u>

5 Tax on profit on ordinary activities

	<u>2010</u> £	<u>2009</u> £
United Kingdom corporation tax at 21%	<u>-</u>	<u>38</u>

TECHNOLOGY CHANNELS ASSOCIATION LTD

Notes to the financial statements for the year ended 31 May 2010 (continued)

6 Tangible fixed assets

	<i>Plant & machinery</i> £
Cost:	
At 1 June 2009	18,713
At 31 May 2010	<u>18,713</u>
Depreciation:	
At 1 June 2009	17,302
Provision for the year	1,400
At 31 May 2010	<u>18,702</u>
Net book value:	
At 31 May 2010	<u>11</u>
At 31 May 2009	<u>1,411</u>

7 Debtors

	<u>2010</u> £	<u>2009</u> £
Trade debtors	21,268	22,810
Other debtors	488	2,711
	<u>21,756</u>	<u>25,521</u>

8 Creditors: amounts falling due within one year

	<u>2010</u> £	<u>2009</u> £
Trade creditors	17,460	10,852
Other creditors	650	722
Corporation tax	-	38
	<u>18,110</u>	<u>11,612</u>

9 Reserves

	<i>Profit and loss account</i> £
At 1 June 2009	19,820
Loss for the year	(2,487)
At 31 May 2010	<u>17,333</u>

10 Called up share capital

The company does not have a share capital and is limited by guarantee. The liability of the members is limited to £1 each. The control of the company is in the hands of the members.

TECHNOLOGY CHANNELS ASSOCIATION LTD

Profit and loss account for the year ended 31 May 2010

	<u>2010</u> £	<u>2009</u> £
Sales		
Sales	53,939	66,916
Events	26,276	12,826
Sponsorship and advertising	28,500	30,363
	<u>108,715</u>	<u>110,105</u>
Cost of sales		
Management and service charges	8,294	14,698
	<u>8,294</u>	<u>14,698</u>
Gross profit	100,421	95,407
Deduct: Expenses		
Directors remuneration	1,455	-
Conference and meetings	14,565	17,276
Directors meetings	463	-
Telephone	1,142	953
Website development	6,900	3,807
Printing, postage and stationery	689	891
Computer consumables	937	879
Subscriptions	400	1,728
Sundry expenses	134	78
Travel & subsistence	168	46
Bank charges and interest	1,641	1,827
Accountancy charges	650	650
Bookkeeping and administration	6,305	3,529
Consultancy	66,060	60,966
Depreciation of plant and machinery	1,400	1,410
	<u>102,909</u>	<u>94,040</u>
	(2,488)	1,367
Other income		
Interest receivable	1	179
Other operating income	-	158
	<u>-</u>	<u>158</u>
Net loss/(2009 profit) before taxation	<u>(2,487)</u>	<u>1,704</u>