
TEC CONSTRUCTION LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2016**



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COMPANIES HOUSE

TEC CONSTRUCTION LIMITED

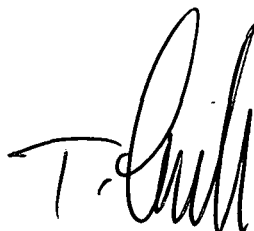
Registered number: 02838290

ABBREVIATED BALANCE SHEET
As at 31 July 2016

| | Note | 2016 £ | 2015 £ |
|---|------|--------------------|------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 2 | 8,220 | 24,052 |
| CURRENT ASSETS | | | |
| Stock & work in progress | | 879,571 | 717,395 |
| Debtors | | 667,714 | 210,773 |
| Cash at bank and in hand | | <u>558,517</u> | <u>721,640</u> |
| | | 2,105,802 | 1,649,808 |
| CREDITORS: amounts falling due within one year | 3 | <u>(1,644,169)</u> | <u>(981,629)</u> |
| NET CURRENT ASSETS | | <u>461,633</u> | <u>668,179</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>469,853</u> | <u>692,231</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>469,753</u> | <u>692,131</u> |
| SHAREHOLDERS' FUNDS | | <u>469,853</u> | <u>692,231</u> |

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 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 Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its result for the year then ended, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, were approved by the board on 10 October 2016 and signed on its behalf.



T J Cracknell Esq
Director



R J Cracknell Esq
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company exclusive of Value Added Tax.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|------------------|---------------------|
| Motor vehicles | - 20% straight line |
| Office Equipment | - 25% straight line |

1.4 Leasing and hire purchase

Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit & loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Provision is made in full for all deferred taxation in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Work in progress

Profit on contracts is recognised as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is recognised as contract activity progresses and has regard to the stage of completion of the project. The amounts recoverable on contracts have been included within work in progress at the year end.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents amounts payable by the company to the fund in respect of the year.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2016

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------------|
| Cost | |
| As at 1 August 2015 | 74,954 |
| Additions | 3,946 |
| Disposals | (44,500) |
| | <hr/> |
| At 31 July 2016 | <u>34,400</u> |
| Depreciation | |
| As at 1 August 2015 | 50,902 |
| Charge for the year | 1,978 |
| Disposals | (26,700) |
| | <hr/> |
| At 31 July 2016 | <u>26,180</u> |
| Net book value | |
| At 31 July 2016 | <u>8,220</u> |
| At 31 July 2015 | <u>24,052</u> |

The net book value above includes assets held under finance lease of £Nil (2015 - £17,800).

3. CREDITORS:
Amounts falling due within one year

Included within creditors falling due within one year are amounts due to T J Cracknell Esq of £71,971 (2015: £Nil), R J Cracknell Esq of £41,593 (2015: £Nil), C J Cracknell Esq of £25,149 (2015: £Nil) and D T Cracknell Esq of £19,744 (2015: £Nil).

TEC CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2016

4. SHARE CAPITAL

| | 2016 £ | 2015 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 30 Ordinary A shares of £1 each | 30 | 30 |
| 40 Ordinary B shares of £1 each | 40 | 40 |
| 10 Ordinary C shares of £1 each | 10 | 10 |
| 10 Ordinary D shares of £1 each | 10 | 10 |
| 10 Ordinary E shares of £1 each | 10 | 10 |
| | <hr/> | <hr/> |
| | 100 | 100 |

The Ordinary A, Ordinary B, Ordinary C, Ordinary D and Ordinary E shares are separate classes of share for the purposes of dividend. On a sale of the equity shares of the company or return of assets on liquidation, reduction of share capital or otherwise, the proceeds or surplus assets of the company (as the case may be) will be divided between the holders of the Ordinary A, Ordinary B, Ordinary C, Ordinary D and Ordinary E shares in accordance with the Articles.