

|  | NOTE | 2015<br>£ | 2014<br>£ |
|--|------|-----------|-----------|
| <b>FIXED ASSETS</b>                          |      |           |           |
| Tangible assets                              | 2    | 4,729     | 6,849     |
| <b>CURRENT ASSETS</b>                        |      |           |           |
| Stock  |      | 1,400     | 2,496     |
| Debtors                                      |      | 16,795    | 52,127    |
| Cash at bank                                 |      | 141,672   | 78,437    |
|  |      | 159,867   | 133,060   |
| <b>CREDITORS</b>                             |      |           |           |
| Amounts falling due within one year          |      | 47,015    | 54,133    |
| <b>NET CURRENT ASSETS</b>                    |      | 112,852   | 78,927    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      | 117,581   | 85,776    |
| <b>CAPITAL AND RESERVES</b>                  |      |           |           |
| Called up equity share capital               | 3    | 1         | 1         |
| Profit and loss account                      |      | 117,580   | 85,775    |
| <b>Shareholders funds</b>                    |      | 117,581   | 85,776    |

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 30th June 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of 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.

The accounts were approved by the Board of Directors on 5th October 2015 and signed on its behalf by:-

J Ivory - Director

TUESDAY



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23/02/2016

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COMPANIES HOUSE

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NOTE 1

ACCOUNTING POLICIES

**a. Basis of preparation of financial statements**

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**b. Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**c. Intangible fixed assets and amortisation**

Intangible fixed assets are amortised at rates calculated to write off the asset on a straight line basis over its estimated useful economic life of 10 years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**d. Tangible fixed assets and depreciation**

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset, less any residual value, over its expected useful life on the following bases:-

|  |  |
|--|--|
| Fixtures, fittings, tools<br>& equipment | 15% or 25% per annum on reducing balance |
| Motor vehicles                           | 33.33% per annum on reducing balance     |

**e. Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value.

Work in progress is valued at net realisable value, based on estimated selling price less estimated cost of completion.

**f. Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

NOTE 2

TANGIBLE FIXED ASSETS

|                                 | £      |
|---------------------------------|--------|
| <b>COST</b>                     |        |
| At 1 July 2014                  | 21,974 |
| Disposals                       | (299)  |
| Additions                       | 387    |
|                                 | -----  |
| At 30 June 2015                 | 22,062 |
|                                 | =====  |
| <b>ACCUMULATED DEPRECIATION</b> |        |
| At 1 July 2014                  | 15,125 |
| Disposals                       | (299)  |
| Charge for year                 | 2,507  |
|                                 | -----  |
| At 30 June 2015                 | 17,333 |
|                                 | =====  |
| <b>NET BOOK AMOUNT</b>          |        |
| At 30 June 2015                 | 4,729  |
|                                 | =====  |
| At 30 June 2014                 | 6,849  |
|                                 | =====  |

NOTE 3

CALLED UP SHARE CAPITAL

|                                    | 2015<br>£ | 2014<br>£ |
|------------------------------------|-----------|-----------|
| Ordinary Shares of £1 each         |           |           |
| Allotted, called up and fully paid | 1         | 1         |
|                                    | =====     | =====     |

NOTE 4

RELATED PARTY TRANSACTIONS

The company acquired from TC Mills Limited, a company controlled by the Directors, £1,134 (2014 - £303) of goods and services at market rates.

NOTE 5

CONTINGENT LIABILITIES

The company has granted a debenture over its assets and made a guarantee to National Westminster Bank plc in respect of group overdraft facilities totalling £100,000. At 30 June 2015 the contingent liability in respect of those liabilities was nil (2014 - nil).

NOTE 6

ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of T.I. Holdings Limited.