

Registered Number NI040117

TERMAPEST LTD

Micro-entity Accounts

28 February 2017

Micro-entity Balance Sheet as at 28 February 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	1	55,431	61,452
		<u>55,431</u>	<u>61,452</u>
Current assets			
Stocks		19,341	9,381
Debtors		61,594	59,788
		<u>80,935</u>	<u>69,169</u>
Creditors: amounts falling due within one year		<u>(98,381)</u>	<u>(89,442)</u>
Net current assets (liabilities)		<u>(17,446)</u>	<u>(20,273)</u>
Total assets less current liabilities		<u>37,985</u>	<u>41,179</u>
Creditors: amounts falling due after more than one year		<u>(15,483)</u>	<u>0</u>
Total net assets (liabilities)		<u>22,502</u>	<u>41,179</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		22,501	41,178
Shareholders' funds		<u>22,502</u>	<u>41,179</u>

- For the year ending 28 February 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 July 2017

And signed on their behalf by:

Tony Pereira-Moleiro, Director

Notes to the Micro-entity Accounts for the period ended 28 February 2017**1 Tangible fixed assets**

	£
Cost	
At 1 March 2016	235,325
Additions	8,566
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2017	<u>243,891</u>
Depreciation	
At 1 March 2016	173,873
Charge for the year	14,587
On disposals	-
At 28 February 2017	<u>188,460</u>
Net book values	
At 28 February 2017	<u>55,431</u>
At 29 February 2016	<u>61,452</u>

2 Accounting Policies**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery over 5 years

Fixtures, fittings, tools and equipment over 5 years

Valuation information and policy

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Other accounting policies

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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