

TILDENET LIMITED

ABBREVIATED ACCOUNTS

for the year ended 30 September 2016

THURSDAY



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COMPANIES HOUSE

TILDENET LIMITED

COMPANY INFORMATION

DIRECTORS

B T J Downey
A J Downey
Dr R J B Gage
P E James
P R Morgan

COMPANY SECRETARY

P E James

REGISTERED NUMBER

1284227

REGISTERED OFFICE

Hartcliffe Way
Bristol
BS3 5RJ

INDEPENDENT AUDITORS

Richardson Swift Ltd
Chartered Accountants & Statutory Auditor
11 Laura Place
Bath
BA2 4BL

BANKERS

Barclays Bank plc
14 - 16 Queens Square
Bristol
BS99 2DG

TILDENET LIMITED

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TILDENET LIMITED

**INDEPENDENT AUDITORS' REPORT TO TILDENET LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Tildenet Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

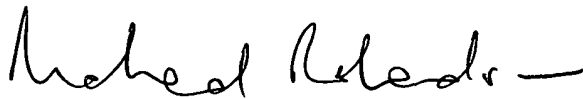
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



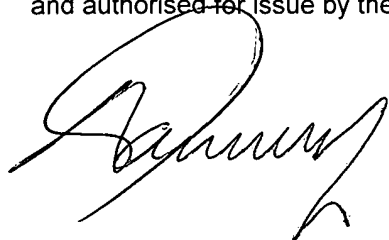
Michael Richardson FCA (Senior Statutory Auditor)
for and on behalf of
Richardson Swift Ltd
Chartered Accountants
Statutory Auditor
11 Laura Place
Bath
BA2 4BL
Date: 7 June 2017

TILDENET LIMITED
Registered number: 1284227

ABBREVIATED BALANCE SHEET
as at 30 September 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	3		72,921		162,167
Investments	4		480,003		3
			<u>552,924</u>		<u>162,170</u>
CURRENT ASSETS					
Stocks		1,236,432		1,762,756	
Debtors		1,914,645		849,108	
Cash at bank and in hand		831,694		580,706	
		<u>3,982,771</u>		<u>3,192,570</u>	
CREDITORS: amounts falling due within one year		<u>(1,965,553)</u>		<u>(1,006,804)</u>	
NET CURRENT ASSETS			<u>2,017,218</u>		<u>2,185,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,570,142</u>		<u>2,347,936</u>
CREDITORS: amounts falling due after more than one year			(151,667)		-
PROVISIONS FOR LIABILITIES					
Deferred tax			(13,974)		(22,838)
NET ASSETS			<u>2,404,501</u>		<u>2,325,098</u>
CAPITAL AND RESERVES					
Called up share capital	5		25,004		25,004
Profit and loss account			<u>2,379,497</u>		<u>2,300,094</u>
SHAREHOLDERS' FUNDS			<u>2,404,501</u>		<u>2,325,098</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on **2 JUNE 2017**



A J Downey
Director

The notes on pages 3 to 6 form part of these financial statements.

TILDENET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 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 January 2015).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are despatched.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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

Leasehold improvements	-	over the life of the lease
Plant & machinery	-	3 to 5 years straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	20% - 50% straight line

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by 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 and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

TILDENET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2016

1. ACCOUNTING POLICIES (continued)

1.8 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 PENSIONS

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

1.12 CONSOLIDATION

In the opinion of the directors the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 October 2015 and 30 September 2016	56,573
AMORTISATION	
At 1 October 2015 and 30 September 2016	56,573
NET BOOK VALUE	
At 30 September 2016	-
The goodwill has been written down to nil as the relevant products are no longer being sold.	

TILDENET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2016

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 October 2015	802,275
Additions	24,011
Disposals	(255,213)
	<hr/>
At 30 September 2016	571,073
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DEPRECIATION	
At 1 October 2015	640,108
Charge for the year	44,840
On disposals	(186,796)
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At 30 September 2016	498,152
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NET BOOK VALUE	
At 30 September 2016	72,921
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At 30 September 2015	162,167
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4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 October 2015	3
Additions	480,000
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At 30 September 2016	480,003
	<hr/>
NET BOOK VALUE	
At 30 September 2016	480,003
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At 30 September 2015	3
	<hr/>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Bosmere Products Limited	Ordinary	100%
Agriframes Limited (dormant)	Ordinary	100%

TILDENET LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2016**

4. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 September 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Bosmere Products Limited	36,710	(114,826)
Agriframes Limited (dormant)	1	-
	<u> </u>	<u> </u>

5. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
25,000 A Ordinary shares of £1 each	25,000	25,000
2 B Ordinary shares of £1 each	2	2
2 C Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
	25,004	25,004
	<u> </u>	<u> </u>

All shares rank pari passu in all respects except that B and C shares do not carry any voting rights.