

REGISTERED NUMBER: 01496877 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

FOR

T.W. ELECTRONICS (NEWBURY) LIMITED



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For The Year Ended 30 September 2015**

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T.W. ELECTRONICS (NEWBURY) LIMITED

COMPANY INFORMATION

For The Year Ended 30 September 2015

DIRECTORS:

B A Teece
O A Teece

SECRETARY:

O A Teece

REGISTERED OFFICE:

1 Carnegie Road
Newbury
Berkshire
RG14 5DJ

REGISTERED NUMBER:

01496877 (England and Wales)

ACCOUNTANTS:

Banks & Co Limited
1 Carnegie Road
Newbury
Berkshire
RG14 5DJ

T.W. ELECTRONICS (NEWBURY) LIMITED (REGISTERED NUMBER: 01496877)

ABBREVIATED BALANCE SHEET
30 September 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	126,495	138,297
CURRENT ASSETS			
Stocks		194,425	257,427
Debtors		725,138	678,810
Cash at bank and in hand		246,176	268,840
		<u>1,165,739</u>	<u>1,205,077</u>
CREDITORS			
Amounts falling due within one year		<u>407,406</u>	<u>515,075</u>
NET CURRENT ASSETS		<u>758,333</u>	<u>690,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>884,828</u>	<u>828,299</u>
CREDITORS			
Amounts falling due after more than one year		<u>35,575</u>	<u>15,400</u>
NET ASSETS		<u><u>849,253</u></u>	<u><u>812,899</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>848,253</u>	<u>811,899</u>
SHAREHOLDERS' FUNDS		<u><u>849,253</u></u>	<u><u>812,899</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

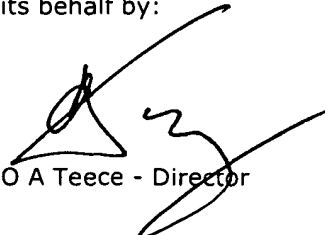
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 28 June 2016 and were signed on its behalf by:


O A Teece - Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of the design and distribution of electronic components, including commissions received, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the period of the lease
Fixtures and fittings	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Research and development

Expenditure on research and development is charged to the profit and loss account in the year in which it was incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 September 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	696,922
Additions	51,479
Disposals	(82,540)
	<hr/>
At 30 September 2015	665,861
DEPRECIATION	
At 1 October 2014	558,625
Charge for year	36,604
Eliminated on disposal	(55,863)
	<hr/>
At 30 September 2015	539,366
NET BOOK VALUE	
At 30 September 2015	<u>126,495</u>
At 30 September 2014	<u>138,297</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. RELATED PARTY DISCLOSURES

During the year ended 30 September 2015 the company paid rent in the sum of £45,000 (2014 £45,000) to B A Teece, a director of the company, and Mrs H Teece, a former director of the company, in respect of property owned by them and used by the company. No balance was outstanding at the end of the current or previous year.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is O A Teece.