

REGISTERED NUMBER: 01995369 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

TECHNICAL & GENERAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TECHNICAL & GENERAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: Dr Ahmad Youssef

SECRETARY: Dr Abir Youssef

REGISTERED OFFICE: 2 Albion Place
London
W6 0QT

REGISTERED NUMBER: 01995369 (England and Wales)

ACCOUNTANTS: Hovnan & Co Ltd
Chartered Accountants
106 Ashurst Road
Cockfosters
London
EN4 9LG

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		11,735		12,865
CURRENT ASSETS					
Stocks		810,343		806,000	
Debtors	5	111,599		470,957	
Cash at bank and in hand		<u>1,518,624</u>		<u>959,831</u>	
		2,440,566		2,236,788	
CREDITORS					
Amounts falling due within one year	6	<u>678,549</u>		<u>643,107</u>	
NET CURRENT ASSETS			<u>1,762,017</u>		<u>1,593,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,773,752		1,606,546
PROVISIONS FOR LIABILITIES			<u>2,230</u>		<u>2,430</u>
NET ASSETS			<u><u>1,771,522</u></u>		<u><u>1,604,116</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,761,522</u>		<u>1,594,116</u>
SHAREHOLDERS' FUNDS			<u><u>1,771,522</u></u>		<u><u>1,604,116</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 June 2020 and were signed by:

Dr Ahmad Youssef - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Technical & General Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 or at balance sheet date. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 9) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2019	104,286
Additions	<u>1,805</u>
At 31 December 2019	<u>106,091</u>
DEPRECIATION	
At 1 January 2019	91,421
Charge for year	<u>2,935</u>
At 31 December 2019	<u>94,356</u>
NET BOOK VALUE	
At 31 December 2019	<u>11,735</u>
At 31 December 2018	<u>12,865</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	84,038	435,610
Other debtors	2,314	2,364
VAT	15,180	24,123
Prepayments and accrued income	<u>10,067</u>	<u>8,860</u>
	<u>111,599</u>	<u>470,957</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	557,507	521,287
Tax	80,744	96,027
Social security and other taxes	12,450	7,922
Other creditors	8,647	7,370
Directors' current accounts	1,251	3,251
Accruals and deferred income	17,950	7,250
	<u>678,549</u>	<u>643,107</u>

Directors' current account is due to Dr A Youssef £1,251 (2018 - £3,251).

7. **RELATED PARTY DISCLOSURES**

The company rents its premises from the children of Dr A Youssef, director and major shareholder of the company. Rent of £48,600 (2018: £48,600) was paid during the year.

The company contributes towards the personal pension policy of the director, Dr A Youssef which amounted to £39,660 (2018 - £39,960) for the year.

Dividend of £42,500 (2018 - £22,500) was paid to the director Dr A Youssef during the year.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr Ahmad Youssef.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.