

Unaudited Abbreviated Accounts Technos International (Oxford) Limited

For the year ended 31 December 2012



Registered number: 2431004

Abbreviated Accounts

Company Information

Directors

Dr K Tanaka
Dr G Simpson (resigned 24 January 2012)
Ms M Ueshima
Mr P Deacon (appointed 24 January 2012)
Mr T Ueshima (appointed 24 January 2012)

Registered number

2431004

Registered office

3140 Rowan Place
John Smith Drive
Oxford Business Park South
OXFORD
OX4 2WB

Accountants

Grant Thornton UK LLP
Chartered Accountants
3140 Rowan Place
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Contents

	Page
Accountants' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 5

Report to the directors on the preparation of the unaudited abbreviated accounts of Technos International (Oxford) Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Technos International (Oxford) Limited for the year ended 31 December 2012 which comprise the Abbreviated Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Technos International (Oxford) Limited, as a body, in accordance with the terms of our engagement letter dated 5 April 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Technos International (Oxford) Limited and state those matters that we have agreed to state to the Board of Directors of Technos International (Oxford) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Technos International (Oxford) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Technos International (Oxford) Limited has kept adequate accounting records and to prepare accounts that give a true and fair view of the assets, liabilities, financial position and profit of Technos International (Oxford) Limited. You consider that Technos International (Oxford) Limited is exempt from the statutory audit requirement for the year ended 31 December 2012.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Technos International (Oxford) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Oxford

Date 30 September 2013

Abbreviated Balance Sheet

As at 31 December 2012

	Note	£	2012 £	As restated 2011 £
Current assets				
Debtors		161,347	610,107	
Cash at bank		283,516	151,541	
		<u>444,863</u>	<u>761,648</u>	
Creditors: amounts falling due within one year		<u>(128,112)</u>	<u>(471,122)</u>	
Net current assets			<u>316,751</u>	290,526
Net assets			<u>316,751</u>	<u>290,526</u>
Capital and reserves				
Called up share capital	2		63,247	63,247
Profit and loss account			<u>253,504</u>	<u>227,279</u>
Shareholders' funds			<u>316,751</u>	<u>290,526</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, 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 by



Director P DEAGN

Date 30.09.2013

The notes on pages 3 to 5 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

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 April 2008)

The principal accounting policies of the company have remained unchanged from the previous period and are set out below

1.2 Turnover

Turnover is the total amount receivable by the company for rental income and service charges, excluding VAT

1.3 Operating leases

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

1.4 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

1.5 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

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

2. Share capital

	2012 £	2011 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
63,247 Ordinary shares of £1 each	<u>63,247</u>	<u>63,247</u>

3. Prior year adjustment

The company's managing agent holds a client account in respect of the utility and service charge income and expenses relating to the property. The transactions and balances relating to the service charge and utility accounts were included in the prior year financial statements of the company. The directors do not believe that the balances and transactions that flowed through these accounts should have been included in the company's financial statements. Therefore a prior year adjustment has been recorded to remove the associated transactions from the financial statements. The effect of this adjustment is a prior year charge to the profit and loss account of £68,673.

4. Operating lease commitments

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012 £	2011 £
Expiry date:		
Between 1 and 2 years	100	-
Between 2 and 5 years	<u>-</u>	<u>100</u>

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

5. Related party transactions

On 24 January 2012 Technos International (Oxford) Limited gifted its entire holding of 49% of the issued share capital in The Oxford Centre Limited to Tanaka UK Japan Educational Foundation Limited. At this date The Oxford Centre Limited ceased to be a related party.

During the period from 1 January 2012 to 24 January 2012 Technos International (Oxford) Limited made sales of £4,840 net of VAT (2011 £207,705) to The Oxford Centre Limited and made purchases of £NIL (2011 £11,925) from The Oxford Centre Limited. At 31 December 2012 The Oxford Centre Limited owed Technos International (Oxford) Limited £NIL (2011 £543,093) included in other debtors.

At 31 December 2012 Technos International (Oxford) Limited owed The Oxford Centre Limited £NIL (2011 £35,750) included in other creditors.

During the year, Technos International (Oxford) Limited accrued £100 (2011 £100) for the rent of Wolsey Hall payable to Tanaka Ikueikai Educational Trust, the ultimate parent undertaking. Included in accruals and deferred income is £NIL (2011 £283,475) due to Tanaka Ikueikai Educational Trust from Technos International (Oxford) Limited for legal and professional expenses paid on behalf of the company by the Trust. The movement in the accrual of £283,475 (2011 £11,605) has been released to the profit and loss account.

6. Controlling party

The directors consider the ultimate parent undertaking of Technos International (Oxford) Limited to be the Tanaka Ikueikai Educational Trust (based in Japan) by virtue of its majority shareholding.