

Registered Number 03160570

TES (UK) LIMITED

Abbreviated Accounts

31 March 2014

TES (UK) LIMITED

Registered Number 03160570

Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible	2	18,763	32,520
Investments	3	88,886	81,533
Total fixed assets		107,649	114,053
Current assets			
Stocks		135,097	93,892
Debtors		254,546	241,892
Cash at bank and in hand		51,503	81,859
Total current assets		441,146	417,643
Prepayments and accrued income (not expressed within current asset sub-total)			(199,782)
Creditors: amounts falling due within one year		(251,824)	
Net current assets		189,322	217,861
Total assets less current liabilities		296,971	331,914
Total net Assets (liabilities)		296,971	331,914
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		296,969	331,912
Shareholders funds		296,971	331,914

- a. For the year ending 31 March 2014 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2014

And signed on their behalf by:

M CORNISH, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2014

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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 items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. **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. **Pension costs and other post-retirement benefits** The company operates a defined contribution pension scheme for one of its directors. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate. At the year end no sums were outstanding or pre-paid.

Turnover

Turnover represents net invoiced sales of goods arising from the company's principal activity, excluding value added tax. Turnover is recognised when the goods are delivered to the customer.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% On cost
Fixtures and Fittings	20.00% On cost
Motor vehicles	25.00% On cost
Computer equipment	33.00% On cost

2 Tangible fixed assets

Cost	£
At 31 March 2013	243,555
additions	

disposals	
revaluations	
transfers	
At 31 March 2014	<u>243,555</u>
Depreciation	
At 31 March 2013	211,035
Charge for year	13,757
on disposals	
At 31 March 2014	<u>224,792</u>
Net Book Value	
At 31 March 2013	32,520
At 31 March 2014	<u>18,763</u>

3 Investments (fixed assets)

Investments other than loans
Cost £ At 1 April 2013 and 31
March 2014 30 Net Book
Value At 31 March 2014 30 At
31 March 2013 30 The
company's investments at the
balance sheet date in the
share capital of companies
include the following:
Associated company
Southview (Hants) Limited
incorporated on 6 February
2013. Nature of business:
Commercial property
ownership

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

5 **Related party disclosures**

As shown in note 5, M Cornish is a director and shareholders of Southview (Hants) Limited a company in which TES (UK) Limited has a thirty percent shareholding. Secondly Triangle Electronic Services rents part of the freehold premises of Southview (Hants) Limited. All transactions are on normal commercial terms and at an arm's length basis. During the year rental of £24,000 was paid.

6 **Investments (fixed assets) continued**

%Class of shares: holding Ordinary £1 30.00 28.2.14 28.2.13 £ £Aggregate capital and reserves 4,764 (4,153) Loss for the year 8,917 (4,253)

7 **Investments (fixed assets) continued**

M Cornish is also a director of Southview (Hants) Limited and owns 35% of its issued share capital. Loans £ At 1 April 2013 81,503 Additions 7,353 At 31 March 2014 88,856 The sum lent has no set repayment terms and carries no right to interest.

8 **Ultimate controlling party**

The company is controlled by M Cornish.

9 **Going concern considerations**

In the opinion of the directors the going concern basis is appropriate to use for the preparing of these accounts. The directors have considered a period of at least twelve months from the date of the approval of these Accounts. The directors have guaranteed that their financial support for the company will continue for the period of the forecast, and are confident that the company will continue as a going concern for the foreseeable future.

10 **Secured debts**

The company has guaranteed the bank borrowings of Southview (Hants) Limited to the sum of £390,000 plus interest and other costs.

11 **Other financial commitments**

The company rents properties under leases due to expire beyond five years. The commitments for the forthcoming year totals £24,000 (2013 £24,000). Secondly the Company has a commitment to hire a motor vehicle under a lease which expires between within one year. The commitment for the forthcoming year totals £55,016 (2013 £55,510).

12 **Directors' advances, credits and guarantees**

At the period end a sum of £39,152 was owed to the director by the company, this sum has no set repayment terms and carries no right to interest. The director has confirmed his support for the

company for the forthcoming year.