

**TECTONIC INTERNATIONAL LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

TECTONIC INTERNATIONAL LIMITED (REGISTERED NUMBER: 03696680)

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FOR THE YEAR ENDED 31 DECEMBER 2014

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**TECTONIC INTERNATIONAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTORS:**

S Harper-Jones  
G R Jones

**SECRETARY:**

G R Jones

**REGISTERED OFFICE:**

Elfed House  
Oak Tree Court, Mulberry Drive  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**REGISTERED NUMBER:**

03696680 (England and Wales)

**ACCOUNTANTS:**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	73,520	84,020
Tangible assets	3	<u>281,014</u>	<u>288,052</u>
		<u>354,534</u>	<u>372,072</u>
<b>CURRENT ASSETS</b>			
Stocks		76,273	101,448
Debtors	4	50,131	68,206
Cash at bank and in hand		<u>60,906</u>	<u>2,064</u>
		187,310	171,718
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(90,033)</u>	<u>(68,806)</u>
<b>NET CURRENT ASSETS</b>		<u>97,277</u>	<u>102,912</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		451,811	474,984
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	<u>(227,248)</u>	<u>(235,274)</u>
<b>NET ASSETS</b>		<u>224,563</u>	<u>239,710</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	5,000	5,000
Share premium		138,709	138,709
Revaluation reserve		73,520	84,020
Profit and loss account		<u>7,334</u>	<u>11,981</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>224,563</u>	<u>239,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2014**

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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 11 September 2015 and were signed on its behalf by:

S Harper-Jones - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents income receivable during the year, exclusive of Value Added Tax, in respect of the design and manufacture of web printing press inspection systems.

**Goodwill**

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.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill 5% straight line  
Development costs 20% straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	-over 50 years
Plant and machinery	-25% on reducing balance
Fixtures & fittings	-25% on reducing balance
Computer equipment	-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.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**Research and development**

Research and development expenditure which is regarded as part of a continuing operation required to maintain the company's business and its competitive position, is written off when incurred.

**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.

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014

## 1. ACCOUNTING POLICIES - continued

**Government grants**

Government grants of a revenue nature are credited to the profit and loss account in the period to which they relate. Government grants made as a contribution towards expenditure on fixed assets are treated as deferred income and amortised in line with the fixed asset to which it relates.

## 2. INTANGIBLE FIXED ASSETS

**COST OR VALUATION**

At 1 January 2014  
and 31 December 2014

Total  
£

242,368

**AMORTISATION**

At 1 January 2014  
Amortisation for year  
At 31 December 2014

158,348  
10,500  
168,848

**NET BOOK VALUE**

At 31 December 2014  
At 31 December 2013

73,520  
84,020

## 3. TANGIBLE FIXED ASSETS

**COST**

At 1 January 2014  
and 31 December 2014

Total  
£

387,950

**DEPRECIATION**

At 1 January 2014  
Charge for year  
At 31 December 2014

99,898  
7,038  
106,936

**NET BOOK VALUE**

At 31 December 2014  
At 31 December 2013

281,014  
288,052

## 4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 16,447 (2013 - £ 17,568 )

## 5. CREDITORS

Creditors include an amount of £ 133,117 (2013 - £ 140,166 ) for which security has been given.

## 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

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.