

Registration number 03828895

TMV (UK) Limited

Abbreviated accounts

for the year ended 30 June 2010

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TMV (UK) Limited

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TMV (UK) Limited

**Report to the directors on the preparation of the unaudited financial statements of
TMV (UK) Limited for the year ended 30 June 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TMV (UK) Limited for the year ended 30 June 2010, which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us

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

This report is made solely to the Board of Directors of TMV (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 29 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of TMV (UK) Limited and state those matters that we have agreed to state to the Board of Directors of TMV (UK) Limited, as a body, in this report in accordance with the requirements of the ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TMV (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that TMV (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and Loss of TMV (UK) Limited. You consider that TMV (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of TMV (UK) 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 statutory financial statements.



**Apsleys
Chartered Accountants
21 Bampton Street
Tiverton
Devon
EX16 6AA**

30th March 2011

Date:

TMV (UK) Limited

**Abbreviated balance sheet
as at 30 June 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		363,687		363,687
Investments	2		100		100
			<u>363,787</u>		<u>363,787</u>
Current assets					
Debtors		37,466		37,466	
Cash at bank and in hand		2,070		1,313	
		<u>39,536</u>		<u>38,779</u>	
Creditors: amounts falling due within one year	3	(247,514)		(256,231)	
Net current liabilities			<u>(207,978)</u>		<u>(217,452)</u>
Total assets less current liabilities			155,809		146,335
Creditors: amounts falling due after more than one year			<u>(497,341)</u>		<u>(485,985)</u>
Deficiency of assets			<u>(341,532)</u>		<u>(339,650)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(341,632)</u>		<u>(339,750)</u>
Shareholders' funds			<u>(341,532)</u>		<u>(339,650)</u>

The directors' statement which is shown on the following page forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

TMV (UK) Limited

Abbreviated balance sheet (continued)

**Directors' statement
for the year ended 30 June 2010**

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved and authorised for issue by the Board on **30.3.2011** and signed on its behalf by

**Mr B W Palmer
Director**

A handwritten signature in black ink, appearing to be 'B W Palmer', written over a horizontal line.

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The notes on pages 4 to 6 form an integral part of these financial statements.

TMV (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Goodwill

Goodwill represents the excess of costs of acquisitions of businesses over the value attributed to their net assets. It will be amortised through the profit and loss account in equal instalments over its estimated economic life up to a maximum of 20 years once the project is completed and revenues generated.

1.3. Patents

Patent costs have been capitalised and are written off against the profit and loss account in the period in which they are incurred.

1.4. Research and development

Development costs of the six wheeled drive vehicle are capitalised and are to be amortised on the straight line basis over 5 years once the project has been finalised and the revenue has been reached.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

1.7. Group accounts

The company is entitled to the exemption from the obligation to prepare group accounts because it is a small group.

1.8. Going concern

These financial statements have been prepared on the going concern basis, the validity of which is dependent on the continued support of the directors of the company. In the absence of this support the going concern basis may be invalid and adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

TMV (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

continued

2. Fixed assets	Intangible assets £	Investments £	Total £
Cost			
At 1 July 2009	385,491	100	385,591
At 30 June 2010	<u>385,491</u>	<u>100</u>	<u>385,591</u>
Provision for diminution in value			
At 1 July 2009	21,804	-	21,804
At 30 June 2010	<u>21,804</u>	<u>-</u>	<u>21,804</u>
Net book values			
At 30 June 2010	<u>363,687</u>	<u>100</u>	<u>363,787</u>
At 30 June 2009	<u>363,687</u>	<u>100</u>	<u>363,787</u>

2.1. Investment details	2010 £	2009 £
Subsidiary undertaking	<u>100</u>	<u>100</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	Proportion of shares held
Subsidiary undertaking				
Total Mobility Vehicles Limited	England and Wales	Dormant	Ordinary shares of £0.001	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Total Mobility Vehicles Limited	<u>155,179</u>	<u>-</u>

TMV (UK) Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

continued

3. Creditors: amounts falling due within one year	2010 £	2009 £
Creditors include the following		
Secured creditors	<u>38,924</u>	<u>47,642</u>
4. Share capital	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

TMV (UK) LIMITED
BELLINSTER FACTORY ESTATE
BERNERS CROSS
WINKLEIGH
DEVON
EX19 8DH

Apsleys
21 Bampton Street
Tiverton
Devon

Dear Sirs

Letter of Representation

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of the supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your report on the financial statements of the company for the year ended 30 June 2010

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion
- 2 We confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 30 June 2010 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006
- 3 We acknowledge as directors our responsibility for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements 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 sections 394 to 396 of the Companies Act 2006, and which otherwise comply with the requirements of that Act and regulations made under it relating to financial statements, so far as applicable to the company. All the accounting records have been made available to you and all transactions undertaken by the company have been properly reflected in those accounting records. All records and related information, including the minutes of the directors' and shareholders' meetings, have been made available to you
- 4 We confirm that we have maintained adequate accounting records, as required by the Companies Act 2006
- 5 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements
- 6 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements
- 7 There were no contingent liabilities at the balance sheet date
- 8 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards
- 9 As directors, we have considered the financial position of the company. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements
- 10 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed

Yours faithfully

Signed on behalf of the board of directors

Date 30. 3. 2011