

Company Registration No. 4032634 (England and Wales)

TEC WIPES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

TEC WIPES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

TEC WIPES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,279		1,503
Current assets					
Stocks		550		550	
Debtors		30,797		14,933	
Cash at bank and in hand		3,269		20,541	
		<u>34,616</u>		<u>36,024</u>	
Creditors: amounts falling due within one year		<u>(8,688)</u>		<u>(10,067)</u>	
Net current assets			25,928		25,957
Total assets less current liabilities			<u>27,207</u>		<u>27,460</u>
Capital and reserves					
Called up share capital	3		27,000		27,000
Profit and loss account			207		460
Shareholders' funds			<u>27,207</u>		<u>27,460</u>

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 May 2017

Mr P B Duncan
Director

Company Registration No. 4032634

TEC WIPES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

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

The directors have adopted a going concern basis of accounting. The basis is considered appropriate by the directors as the company is currently tendering for a number of contracts and as such the directors believe the company will return to profitability and maintain positive cashflows in the next 12 months.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% Straight line
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1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a 'first in, first out basis' and, in the case of work-in-progress and finished goods, includes all direct expenditure, production and other overheads, based on normal levels of activity, incurred in bringing products to their present condition and location. Net realisable value is determined on the basis of expected selling price less further costs expected to be incurred to completion and disposal.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TEC WIPES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015 & at 31 August 2016	3,530
Depreciation	
At 1 September 2015	2,027
Charge for the year	224
At 31 August 2016	2,251
Net book value	
At 31 August 2016	1,279
At 31 August 2015	1,503

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
27,000 Ordinary of £1 each	27,000	27,000

4 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan	-	-	6,120	-	-	6,120
		-	6,120	-	-	6,120

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.