

Titan Washing Machine Limited

Accounts

31 March 2017

Company No: 04565602



TITAN WASHING MACHINE LIMITED

BALANCE SHEET

31 MARCH 2017

Notes

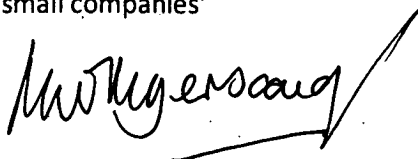
		2017	2016
Fixed Assets			
Tangible Assets	2	0	0
Current Assets			
Debtors		75	75
Cash a bank and in hand		84	84
		159	159
Creditors: amounts falling due within one year		(38,375)	(38,375)
Net current liabilities/assets		<u>(38,216)</u>	<u>(38,216)</u>
Total assets less current liabilities		<u>(38,216)</u>	<u>(38,216)</u>
Creditor amounts falling after more than one year		-	-
Net assets		<u>(38,216)</u>	<u>(38,216)</u>
Capital and Reserves		2,991	2,991
Called up share capital	3	986,259	986,259
Share premium		1,936,553	1,936,553
Revaluation Reserve		(2,964,019)	(2,964,019)
Profit and loss account			
Shareholders' funds		<u>(38,216)</u>	<u>(38,216)</u>

For the year ended 31 March 2017 the company was entitled to the exemption from audit under section 477 (1) of the Companies Act 2006. The director of the company has elected not to include a copy of the income statement within the financial statements. The director confirms that the company has not traded in the period. Members have not required the company to obtain an audit in accordance with section 476(1) of the Companies Act 2006.

The director acknowledges his responsibility for:

- (I) ensuring the company keeps accounting records which comply with section 386;
- (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 section 396, and which otherwise complies with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company; and
- (III) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies'

M W Myerscough



NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Standard of Smaller Entities (effective January 2005).

Turnover

Turnover represents the net invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Office equipment & Fittings	33.33% straight lines
Production moulds & tools	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing difference will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets	£
Cost or valuation	
At 1 April 2016	2,671,735
Additions	-
At 31 March 2017	<u>2,671,735</u>
Depreciation	
At 1 April 2016	2,671,735
Change for the year	-
At 31 March 2017	<u>2,671,735</u>
Net book value	-
At 31 March 2017	-

At 31 March 2016

TITAN WASHING MACHINE LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2017

3	Share capital Authorised Ordinary shares of 10p each	2017	2016	2017	2016
		No	No	£	£
		50,000	50,000	5,000	5,000
		2017	2016	2017	2016
		No	No	£	£
	Allotted, called up and fully paid Ordinary shares of 10p Each	29,909	29,909	2,991	2,991

DIRECTOR'S REPORT

The director presents his annual report for the year ended 31st March 2017.

Principal activities

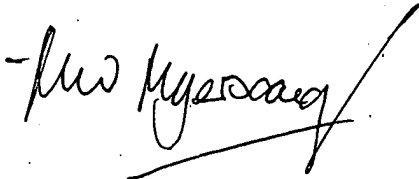
The company's principal activity during the year continues to be the development and production of domestic washing machines.

Directors

The following directors served during the year:

M W Myerscough

On behalf of the board

A handwritten signature in black ink, appearing to read 'M W Myerscough', with a long horizontal stroke extending to the right.

M W Myerscough

Director