

REGISTERED NUMBER: 04782742 (England and Wales)

Financial Statements
for the Year Ended 31 May 2017
for
Tenby Imports & Exports Ltd

Tenby Imports & Exports Ltd (Registered number: 04782742)

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for the year ended 31 May 2017**

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Tenby Imports & Exports Ltd

Company Information for the year ended 31 May 2017

DIRECTORS:

Mr H K Jeshani
Mrs A Jeshani

SECRETARY:

Mr H K Jeshani

REGISTERED OFFICE:

Unit 1, Crown House
Otterspool Way
Otterspool Service Road
Watford
Hertfordshire
WD25 8HL

REGISTERED NUMBER:

04782742 (England and Wales)

ACCOUNTANTS:

KBMD Limited
Chartered Certified Accountants
& Statutory Auditors
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

Tenby Imports & Exports Ltd (Registered number: 04782742)

Abridged Balance Sheet 31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	43,978	51,013
CURRENT ASSETS			
Stocks		2,536,417	1,935,382
Debtors		605,479	608,593
Cash at bank and in hand		658,654	1,031,388
		<u>3,800,550</u>	<u>3,575,363</u>
CREDITORS			
Amounts falling due within one year		(385,302)	(493,308)
NET CURRENT ASSETS		<u>3,415,248</u>	<u>3,082,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,459,226	3,133,068
CREDITORS			
Amounts falling due after more than one year		(2,658,546)	(2,359,973)
NET ASSETS		<u>800,680</u>	<u>773,095</u>
CAPITAL AND RESERVES			
Called up share capital		150	150
Retained earnings		800,530	772,945
SHAREHOLDERS' FUNDS		<u>800,680</u>	<u>773,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The notes form part of these financial statements

Tenby Imports & Exports Ltd (Registered number: 04782742)

Abridged Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 December 2017 and were signed on its behalf by:

Mrs A Jeshani - Director

The notes form part of these financial statements

Tenby Imports & Exports Ltd (Registered number: 04782742)

Notes to the Financial Statements for the year ended 31 May 2017

1. STATUTORY INFORMATION

Tenby Imports & Exports Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Tenby Imports & Exports Ltd (Registered number: 04782742)

**Notes to the Financial Statements - continued
for the year ended 31 May 2017**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 June 2016	129,092
Additions	12,875
Disposals	(12,665)
At 31 May 2017	<u>129,302</u>
DEPRECIATION	
At 1 June 2016	78,079
Charge for year	11,513
Eliminated on disposal	(4,268)
At 31 May 2017	<u>85,324</u>
NET BOOK VALUE	
At 31 May 2017	<u>43,978</u>
At 31 May 2016	<u>51,013</u>

5. **SHAREHOLDERS' LOAN**

Shareholders's loans were received in USD and are to be repaid in the same currency as they were received. Due to market exchange rate fluctuations, during the year an exchange loss of £298,573 arose as a result of revaluation of these shareholders' loans.

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.