

**COMPANY REGISTRATION NUMBER: 05328374**

# **Teeone Limited**

**Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018**

## Teeone Limited

05328374

### Statement of Financial Position as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	13,048	18,173
<b>Current assets</b>			
Stocks	<u>5</u>	9,175	9,699
Debtors	<u>6</u>	79,170	69,459
Cash at bank and in hand		<u>39,065</u>	<u>26,529</u>
		127,410	105,687
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(101,013)</u>	<u>(88,329)</u>
<b>Net current assets</b>		<u>26,397</u>	<u>17,358</u>
<b>Net assets</b>		<u>39,445</u>	<u>35,531</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>39,345</u>	<u>35,431</u>
<b>Total equity</b>		<u>39,445</u>	<u>35,531</u>

For the financial year ending 31 March 2018 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

**Teeone Limited**

**05328374**

**Statement of Financial Position as at 31 March 2018 (continued)**

Approved and authorised by the Board on 4 December 2018 and signed on its behalf by:

.....

Mr M S Henderson  
Director

.....

Mr P C Henderson  
Director

Company registration number: :05328374

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Teeone Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1 Callenders Industrial Estate

Paddington Drive

Swindon

Wiltshire

SN5 7YW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **Teeone Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)**

### **2 Accounting policies (continued)**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Property improvements	20% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 14 (2017 - 11).

## Teeone Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

#### 4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £
<b>Cost or valuation</b>				
At 1 April 2017	4,786	15,319	33,407	4,229
Disposals	-	-	-	(2,675)
At 31 March 2018	4,786	15,319	33,407	1,554
<b>Depreciation</b>				
At 1 April 2017	1,914	12,762	21,672	3,220
Charge for the year	958	638	2,934	252
Eliminated on disposal	-	-	-	(2,332)
At 31 March 2018	2,872	13,400	24,606	1,140
<b>Carrying amount</b>				
At 31 March 2018	1,914	1,919	8,801	414
At 31 March 2017	2,872	2,557	11,735	1,009
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2017				57,741
Disposals				(2,675)
At 31 March 2018				55,066
<b>Depreciation</b>				
At 1 April 2017				39,568
Charge for the year				4,782
Eliminated on disposal				(2,332)
At 31 March 2018				42,018
<b>Carrying amount</b>				
At 31 March 2018				13,048
At 31 March 2017				18,173

## **Teeone Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)**

#### **4 Tangible assets (continued)**

Included within the net book value of land and buildings above is £1,914 (2017 - £2,872) in respect of long leasehold land and buildings.

#### **5 Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	9,175	9,699

#### **6 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	70,468	59,790
Prepayments	8,702	9,669
	79,170	69,459

#### **7 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	61,946	41,092
Taxation and social security	22,955	22,164
Accruals and deferred income	3,066	9,067
Other creditors	13,046	16,006
	101,013	88,329

#### **8 Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed under FRS102 1A

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.