

**TIMEC 1176 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

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29/01/2018

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COMPANIES HOUSE

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	3	300,010	300,010
Cash at bank and in hand	4	54	14
		<u>300,064</u>	<u>300,024</u>
Creditors: amounts falling due within one year	5	<u>(473,972)</u>	<u>(473,872)</u>
<b>Net current liabilities</b>		<u>(173,908)</u>	<u>(173,848)</u>
<b>Total assets less current liabilities</b>		<u>(173,908)</u>	<u>(173,848)</u>
Creditors: amounts falling due after more than one year	6	(465,582)	(465,582)
<b>Net liabilities</b>		<u><u>(639,490)</u></u>	<u><u>(639,430)</u></u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		<u>(639,500)</u>	<u>(639,440)</u>
		<u><u>(639,490)</u></u>	<u><u>(639,430)</u></u>

For the year ended 30 April 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 January 2018.

P. M. O'Dane  
Director

The notes on pages 2 to 3 form part of these financial statements.

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**TIMEC 1176 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. General Information**

Timec 1176 Limited is a private company limited by shares (registered number: 06579427), incorporated in England and Wales. Its registered office address is 23 Grafton Street, London, W1S 4EY.

The company was dormant during the year.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.3 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Debtors**

	2017 £	2016 £
<b>Due after more than one year</b>		
Other debtors	300,000	300,000
	<u>300,000</u>	<u>300,000</u>
<b>Due within one year</b>		
Called up share capital not paid	10	10
	<u>300,010</u>	<u>300,010</u>

**4. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	<u>54</u>	<u>14</u>

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**TIMEC 1176 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**5. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	1,890	1,890
Amounts owed to group undertakings	471,232	471,232
Accruals and deferred income	850	750
	<u>473,972</u>	<u>473,872</u>

**6. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>465,582</u>	<u>465,582</u>

**7. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.