

COLIN TENCH LTD

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Company Registration No. 07108362 (England and Wales)

SHELLEY STOCK HUTTER LLP

Chartered Accountants

1st Floor

7 - 10 Chandos Street

London

W1G 9DQ

COLIN TENCH LTD
REGISTERED NUMBER:07108362

BALANCE SHEET
AS AT 31 DECEMBER 2016

| | Note | 2016 £ | 2015 £ |
|--|------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 1,472 | 2,106 |
| | | <u>1,472</u> | <u>2,106</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 33,141 | 51,642 |
| Cash at bank and in hand | 7 | 122,216 | 85,520 |
| | | <u>155,357</u> | <u>137,162</u> |
| Creditors: amounts falling due within one year | 8 | (85,968) | (81,603) |
| Net current assets | | <u>69,389</u> | <u>55,559</u> |
| Total assets less current liabilities | | <u>70,861</u> | <u>57,665</u> |
| Net assets | | <u><u>70,861</u></u> | <u><u>57,665</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>70,761</u> | <u>57,565</u> |
| | | <u><u>70,861</u></u> | <u><u>57,665</u></u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies 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 r

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies sub regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2017.

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Dr C Tench

Director

The notes on pages 2 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Colin Tench Limited is a private company limited by shares and registered in England and Wales. The company's registered n company's registered office is 1st Floor, 7-10 Chandos Street, London W1G 9DQ.

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 accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Profit or Loss over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life is assumed to be indefinite.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any impairment. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

| | |
|-----------------------|------------------------------|
| Plant and machinery | - Straight line over 3 years |
| Fixtures and fittings | - Straight line over 3 years |
| Computer equipment | - Straight line over 3 years |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, when there is a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 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 three months from the date of acquisition and that are subject to insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to offset the amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.8 Creditors

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

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid or when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised when approved by the shareholders and classified within interest payable.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense is recognised in other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted at the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

COLIN TENCH LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

4. Intangible assets

| | Goodwill |
|-----------------------|-----------------|
| | £ |
| Cost | |
| At 1 January 2016 | 162,400 |
| At 31 December 2016 | <u>162,400</u> |
| Amortisation | |
| At 1 January 2016 | 162,400 |
| At 31 December 2016 | <u>162,400</u> |
| Net book value | |
| At 31 December 2016 | <u>-</u> |
| At 31 December 2015 | <u>-</u> |

5. Tangible fixed assets

| | Other fixed assets |
|-------------------------------------|---------------------------|
| | £ |
| Cost or valuation | |
| At 1 January 2016 | 6,401 |
| Additions | 619 |
| At 31 December 2016 | <u>7,020</u> |
| Depreciation | |
| At 1 January 2016 | 4,295 |
| Charge for the year on owned assets | 1,253 |
| At 31 December 2016 | <u>5,548</u> |
| Net book value | |
| At 31 December 2016 | <u>1,472</u> |
| At 31 December 2015 | <u>2,106</u> |

COLIN TENCH LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

6. Debtors

| | 2016 £ | 2015 £ |
|----------------------------------|---------------|---------------|
| Trade debtors | 31,209 | 49,411 |
| Called up share capital not paid | 100 | 100 |
| Prepayments and accrued income | 1,832 | 2,131 |
| | <u>33,141</u> | <u>51,642</u> |

7. Cash and cash equivalents

| | 2016 £ | 2015 £ |
|--------------------------|----------------|---------------|
| Cash at bank and in hand | 122,216 | 85,520 |
| | <u>122,216</u> | <u>85,520</u> |

8. Creditors: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 8,649 | 8,570 |
| Corporation tax | 73,582 | 69,665 |
| Other creditors | 424 | 368 |
| Accruals and deferred income | 3,313 | 3,000 |
| | <u>85,968</u> | <u>81,603</u> |

9. Financial instruments

| | 2016 £ | 2015 £ |
|--|----------------|---------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | 122,216 | 85,520 |
| | <u>122,216</u> | <u>85,520</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank.

COLIN TENCH LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

10. 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.

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