

REGISTERED NUMBER: 07138090 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2015

for

TWG Tea Limited



TWG Tea Limited (Registered number: 07138090)

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for the Year Ended 31 December 2015

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TWG Tea Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

T Bouqdib
R Aum-Stievenard

REGISTERED OFFICE:

94 Orchard Gate
Greenford
Middlesex
UB6 0QP

REGISTERED NUMBER:

07138090 (England and Wales)

AUDITORS:

Lam & Co
Chartered Accountants and
Statutory Auditor
94 Orchard Gate
Greenford
Middlesex
UB6 0QP

Report of the Independent Auditors to
TWG Tea Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of TWG Tea Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Linda Lam (Senior Statutory Auditor)
for and on behalf of Lam & Co
Chartered Accountants and
Statutory Auditor
94 Orchard Gate
Greenford
Middlesex
UB6 0QP

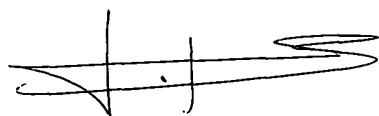
Date: 25/10/2016

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		90,308		150,233
CURRENT ASSETS					
Stocks		467,295		500,513	
Debtors		102,576		105,737	
Cash at bank		76,748		50,649	
		646,619		656,899	
CREDITORS					
Amounts falling due within one year		670,327		704,847	
NET CURRENT LIABILITIES			(23,708)		(47,948)
TOTAL ASSETS LESS CURRENT LIABILITIES			66,600		102,285
PROVISIONS FOR LIABILITIES			13,529		20,666
NET ASSETS			53,071		81,619
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss reserves			52,971		81,519
SHAREHOLDERS' FUNDS			53,071		81,619

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25/10/2016 and were signed on its behalf by:



Director **TAHAR BENQADIB**

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for the sale of goods, net of VAT and trade discounts.

Tangible fixed assets

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

Fixtures and fittings	- Straight line over 7 years
Improvements to concession stand	- Straight line over life of licence
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes, except to the extent that the effect of applying this policy is not material to the financial statements. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	252,501
Additions	1,255
Disposals	(599)
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At 31 December 2015	253,157
DEPRECIATION	
At 1 January 2015	102,268
Charge for year	61,114
Eliminated on disposal	(533)
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At 31 December 2015	162,849
NET BOOK VALUE	
At 31 December 2015	90,308
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At 31 December 2014	150,233
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company and ultimate controlling party is OSIM International Ltd, a company incorporated in Singapore. The immediate parent company is TWG Tea Company Pte Ltd, incorporated in Singapore.

At the year end the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is OSIM International Ltd, registered in Singapore.

Copies of the financial statements of OSIM International Ltd are available from OSIM Headquarters, 65 Ubi Avenue 1, Singapore 408939.