

Registered Number 07648053

Toughshield (UK) Limited

Abbreviated Accounts

31 May 2013

Toughshield (UK) Limited

Registered Number 07648053

Balance Sheet as at 31 May 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		2,235	0
		<u>2,235</u>	<u>0</u>
Current assets			
Stocks		216,383	0
Debtors		144,505	1,375
Cash at bank and in hand		14,751	50
Total current assets		<u>375,639</u>	<u>1,425</u>
Creditors: amounts falling due within one year		(407,364)	(1,427)
Net current assets (liabilities)		(31,725)	(2)
Total assets less current liabilities		<u>(29,490)</u>	<u>(2)</u>
Creditors: amounts falling due after more than one year	3	(357,908)	0
Total net assets (liabilities)		<u>(387,398)</u>	<u>(2)</u>
Capital and reserves			

Called up share capital	4	1,000	50
Profit and loss account		(388,398)	(52)

Shareholders funds

<u>(387,398)</u>	<u>(2)</u>
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- a. For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 March 2014

And signed on their behalf by:

Mr. Daniel John Readman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2013

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 0% Method for Equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2012	0	0
Additions	2,980	2,980
At 31 May 2013	<u>2,980</u>	<u>2,980</u>
Depreciation		
At 01 June 2012	0	0
Charge for year	745	745
At 31 May 2013	<u>745</u>	<u>745</u>

Net Book Value

At 31 May 2013

2,235

2,235

At 31 May 2012

00**3 Creditors: amounts falling due after more than one year****4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	50
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	50

Ordinary shares issued in the year:

50 Ordinary Shares of £950 each were issued in the year with a nominal value of £950, for a consideration of £50

5 Related party disclosures

The company was under the control of its parent company Toughshield Holding Ltd during the current year. The parent company also owns 100% shareholding in Toughshield Devices Ltd. Though the shareholding company is based in Isle of Man, the control still remains in UK. Mr Daniel Readman also serves as a director on the following companies: - Toughshield UK Ltd - Kazam Mobile Ltd - Toughshield International Ltd The following balances

apply at the balance sheet date: a) Kazam Mobile Ltd owed £98,136.04 to Toughshield UK Ltd for the establishment of the brand. This is reflected as other operating income under Note 1, and forms part of trade debtors in Note 4. b) Toughshield UK Ltd owed Toughshield Devices Ltd £281,328.88 for purchase of stock during the year. This is reflected in Note 5 under trade creditors. c) The company also owed the following amounts to related parties at the balance sheet date: Toughshield Devices Ltd £220,664.87 Toughshield International Ltd £137,242.72 These amounts are included in Note 6 as long-term liabilities.

Balance sheet Spare note

6 21 (user defined)

GOING CONCERN Even though the balance sheet of the company is overdrawn, the directors are of the opinion that the company will continue to meet its liabilities as and when they fall due. The company continues to receive direct financial support from its parent company. The directors have also discussed their plans to introduce further capital funding from their resources to continue with the operations of the company.