

Registration number: 8726134

Technical Consulting and Linguistic Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2017

Giles Hewitt & Co Ltd
Chartered Certified Accountants
257 Clifton Dr South
St Annes on Sea
Lytham St Annes
Lancashire
FY8 1HW

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Technical Consulting and Linguistic Services Ltd

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Technical Consulting and Linguistic Services Ltd

Company Information

Director	Mrs S B Mitchell
Registered office	46 Woodley Avenue Thornton Cleveleys Lancashire FY5 4EJ
Accountants	Giles Hewitt & Co Ltd Chartered Certified Accountants 257 Clifton Dr South St Annes on Sea Lytham St Annes Lancashire FY8 1HW

Technical Consulting and Linguistic Services Ltd

(Registration number: 8726134)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1	1
Current assets			
Debtors	5	-	102
Cash at bank and in hand		5,434	1,558
		5,434	1,660
Creditors: Amounts falling due within one year	6	(4,894)	(1,572)
Net current assets		540	88
Net assets		541	89
Capital and reserves			
Called up share capital		1	1
Profit and loss account		540	88
Total equity		541	89

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 8 January 2018



Mrs S B Mitchell
Director

Technical Consulting and Linguistic Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

46 Woodley Avenue
Thornton Cleveleys
Lancashire
FY5 4EJ

These financial statements were authorised for issue by the director on 8 January 2018.

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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Technical Consulting and Linguistic Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

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.

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:

Asset class	Depreciation method and rate
Office equipment	at one-third on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Technical Consulting and Linguistic Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Technical Consulting and Linguistic Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	<u>600</u>	<u>600</u>
At 30 September 2017	<u>600</u>	<u>600</u>
Depreciation		
At 1 October 2016	<u>599</u>	<u>599</u>
At 30 September 2017	<u>599</u>	<u>599</u>
Carrying amount		
At 30 September 2017	<u>1</u>	<u>1</u>
At 30 September 2016	<u>1</u>	<u>1</u>

5 Debtors

	2017 £	2016 £
Other debtors	<u>-</u>	<u>102</u>
	<u>-</u>	<u>102</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and overdrafts	8	753	-
Accruals and deferred income		744	744
Other creditors		<u>3,397</u>	<u>828</u>
		<u>4,894</u>	<u>1,572</u>

7 Share capital

Allotted, called up and fully paid shares

Technical Consulting and Linguistic Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

	2017		2016	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>753</u>	<u>-</u>

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>11,666</u>	<u>5,500</u>

Summary of transactions with other related parties

Mrs S B Mitchell

The sole director and only shareholder in the company

At the year end the company owed £753 to Mrs S B Mitchell (2016 £102 owed to the company by Mrs S B Mitchell)..

10 Transition to FRS 102

No restatements are required in the transition to Financial Reporting Standard 102 Section 1A in the current year from the Financial Reporting Standard for Smaller Entities (effective January 2015) used in the prior year.