

**TALON NDT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

Talon NDT Limited
Unaudited Financial Statements
For The Year Ended 30 April 2019

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Talon NDT Limited
Balance Sheet
As at 30 April 2019

Registered number: SC174563

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		3,915
			-		3,915
CURRENT ASSETS					
Debtors	4	93,293		141,108	
Cash at bank and in hand		14,167		4,491	
		107,460		145,599	
Creditors: Amounts Falling Due Within One Year	5	(395,484)		(467,488)	
NET CURRENT ASSETS (LIABILITIES)			(288,024)		(321,889)
TOTAL ASSETS LESS CURRENT LIABILITIES			(288,024)		(317,974)
Creditors: Amounts Falling Due After More Than One Year	6		(25,924)		-
NET ASSETS			(313,948)		(317,974)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(313,949)		(317,975)
SHAREHOLDERS' FUNDS			(313,948)		(317,974)

Talon NDT Limited
Balance Sheet (continued)
As at 30 April 2019

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Judge

27/02/2020

The notes on pages 3 to 5 form part of these financial statements.

Talon NDT Limited
Notes to the Financial Statements
For The Year Ended 30 April 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	25% on cost
Plant & Machinery	25% on cost

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	5	5
	<u>5</u>	<u>5</u>

Talon PDF Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

3. Tangible Assets

	Land & Property		
	Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 May 2018	81,338	290,894	372,232
As at 30 April 2019	81,338	290,894	372,232
Depreciation			
As at 1 May 2018	81,338	286,979	368,317
Provided during the period	-	3,915	3,915
As at 30 April 2019	81,338	290,894	372,232
Net Book Value			
As at 30 April 2019	-	-	-
As at 1 May 2018	-	3,915	3,915

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	41,230	89,045
Other debtors	52,063	52,063
	93,293	141,108

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	138,926	135,000
Bank loans and overdrafts	-	4,140
Other taxes and social security	3,685	24,678
Other creditors	252,873	303,670
	395,484	467,488

Talon NDT Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Other creditors	25,924	-
	<u>25,924</u>	<u>-</u>

The company's bankers hold a standard security over the sole director's personal property and a floating charge over the whole assets of the company.

The loan from Morgan Lloyd Trustees Limited is secured via both a fixed charge over any policies of insurance or assurance, and a floating charge over all the property and undertakings of the company. In addition, the directors have provided personal guarantees for amounts payable.

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

8. General Information

Talon NDT Limited is a private company, limited by shares, incorporated in Scotland, registered number SC174563. The registered office is 11 Mathew Park, Gilbert Road, Bucksburn, Aberdeen, AB21 9AR.

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 1072 of the Companies Act 2006.