

**REGISTERED NUMBER: SC388395 (Scotland)**

**TENNEX SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2017**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

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FOR THE YEAR ENDED 30TH NOVEMBER 2017**

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**TENNEX SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

**DIRECTORS:**

A S Wylie  
C Brydon

**REGISTERED OFFICE:**

4 Royal Crescent  
Glasgow  
G3 7SL

**BUSINESS ADDRESS:**

91 Dowanhill Street  
Glasgow  
G12 9EQ

**REGISTERED NUMBER:**

SC388395 (Scotland)

**ACCOUNTANTS:**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TENNEX SERVICES LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tennex Services Limited for the year ended 30th November 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Tennex Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tennex Services Limited and state those matters that we have agreed to state to the Board of Directors of Tennex Services Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tennex Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tennex Services Limited. You consider that Tennex Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tennex Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

16th August 2018

**TENNEX SERVICES LIMITED (REGISTERED NUMBER: SC388395)**

**BALANCE SHEET  
30TH NOVEMBER 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		588		460
Investment property	5		<u>616,654</u>		<u>490,000</u>
			617,242		490,460
<b>CURRENT ASSETS</b>					
Debtors	6	333,633		317,848	
Cash at bank		<u>165,273</u>		<u>113,755</u>	
		498,906		431,603	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>171,494</u>		<u>165,769</u>	
<b>NET CURRENT ASSETS</b>			<u>327,412</u>		<u>265,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>944,654</u>		<u>756,294</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings			<u>943,654</u>		<u>755,294</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>944,654</u>		<u>756,294</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16th August 2018 and were signed on its behalf by:

A S Wylie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

**1. STATUTORY INFORMATION**

Tennex Services Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

The turnover shown in the profit and loss account represents fees for work carried out as a medical physician and rental income receivable for investment properties held, exclusive of Value Added Tax where applicable.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% straight line
Computer equipment	- 33% straight line

**Investment properties**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred tax is provided on these gains at the rate at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st December 2016	2,556	2,773	5,329
Additions	433	-	433
At 30th November 2017	<u>2,989</u>	<u>2,773</u>	<u>5,762</u>
<b>DEPRECIATION</b>			
At 1st December 2016	2,508	2,361	4,869
Charge for year	95	210	305
At 30th November 2017	<u>2,603</u>	<u>2,571</u>	<u>5,174</u>
<b>NET BOOK VALUE</b>			
At 30th November 2017	<u>386</u>	<u>202</u>	<u>588</u>
At 30th November 2016	<u>48</u>	<u>412</u>	<u>460</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st December 2016	490,000
Additions	126,654
At 30th November 2017	<u>616,654</u>
<b>NET BOOK VALUE</b>	
At 30th November 2017	<u>616,654</u>
At 30th November 2016	<u>490,000</u>

The investment property held at 30th November 2017 has been stated in the balance sheet at its open market value as determined by the directors. The historical cost of the property is £593,520 (2016 - £466,866 ).

If the investment properties were sold at their balance sheet values, the tax payable would be approximately £nil (2016 - £nil).

Fair value at 30th November 2017 is represented by:

Valuation in 2017	£ <u>616,654</u>
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2017**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Trade debtors	308,244	293,205
Other debtors	25,389	24,643
	<u>333,633</u>	<u>317,848</u>

Trade debtors includes £25,427 (2016 - £26,367) in respect of fees receivable transferred from the practice run by A S Wylie on 31st March 2011.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Trade creditors	2,513	-
Taxation and social security	116,648	119,423
Other creditors	52,333	46,346
	<u>171,494</u>	<u>165,769</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.17	30.11.16
			£	£
500	A Ordinary	£1	500	500
500	B Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

**9. ULTIMATE CONTROLLING PARTY**

The company was under the control of the directors throughout the current period.



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.