

TECNI-FORM LIMITED

Registered number. 00975813

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

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COMPANIES HOUSE



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18/02/2014

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TECNI-FORM LIMITED
REGISTERED NUMBER: 00975813

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2013

	Note	£	2013 £	£	2012 Restated £
FIXED ASSETS					
Tangible assets	2		296,711		348,370
CURRENT ASSETS					
Stocks		273,409		183,675	
Debtors	3	560,531		483,009	
Cash at bank and in hand		195,317		283,741	
		<u>1,029,257</u>		<u>950,425</u>	
CREDITORS , amounts falling due within one year	4	<u>(660,330)</u>		<u>(745,060)</u>	
NET CURRENT ASSETS			<u>368,927</u>		<u>205,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>665,638</u>		<u>553,735</u>
CREDITORS : amounts falling due after more than one year	5		<u>(36,000)</u>		<u>(54,000)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(41,186)</u>		<u>(47,532)</u>
NET ASSETS			<u>588,452</u>		<u>452,203</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Share premium account			28,000		28,000
Revaluation reserve			40,808		48,008
Profit and loss account			<u>509,644</u>		<u>366,195</u>
SHAREHOLDERS' FUNDS			<u>588,452</u>		<u>452,203</u>

TECNI-FORM LIMITED

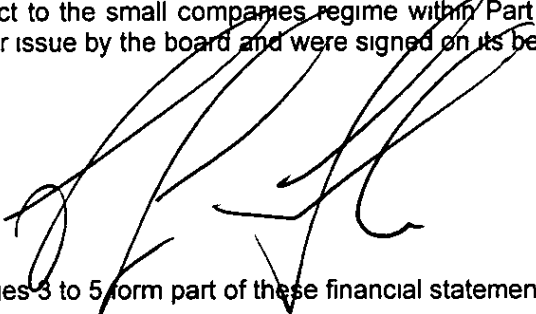
**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2013**

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 30 June 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 29 November 2013

C L Fecher
Director



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

TECNI-FORM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Plant and Machinery (revalued in 2010 to open market value), and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Short Term Leasehold Property	-	Term of Lease
Improvements		
Plant and machinery	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Fixtures and fittings	-	15% Reducing Balance
Computer equipment	-	25% Reducing Balance

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the Company has elected not to adopt a policy of revaluation of tangible fixed assets. The Company will retain the book value of land and buildings, previously revalued at 7 September 2010 and will not update that valuation

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and loss account

1.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year

TECNI-FORM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation and Prior Year Adjustment

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

In prior years no deferred Tax assets or liabilities had been provided The comparatives figures have been restated as follows

	£
Deferred tax liability as previously stated	0
Deferred tax restated	<u>47,532</u>
Prior year adjustment	<u>47,532</u>

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2012	2,025,565
Additions	5,463
At 30 June 2013	2,031,028
Depreciation	
At 1 July 2012	1,677,195
Charge for the year	57,122
At 30 June 2013	1,734,317
Net book value	
At 30 June 2013	296,711
At 30 June 2012	348,370

3. DEBTORS

Trade Debtors above are subject to an invoice discounting agreement However at the year end there

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

3. DEBTORS (continued)

was no money advanced to the company with regards to this Any money that is advanced to the company is a secured creditor

4. CREDITORS: Amounts falling due within one year

Included in Current due within one year is £18,000 (2012 £18,000) secured debt

5. CREDITORS: Amounts falling due after more than one year

Included in Creditors due after one year is £36,000 (2012 £54,000) secured debt

6. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

7. RELATED PARTY TRANSACTIONS

Mr C Fecher (Director) previously made an unsecured loan to the company At the year end £112,189 (2012 £112,189) was due to him Interest accrues on this loan at 5% above the Bank of England base rate and amounted to £6,170 (2012 £6,842)

Mrs C Fecher (the wife of a Director and an employee of the company) previously made a loan to the company During the year this was repaid At 2012 £45,000 was outstanding Interest accrued on this loan at 5% above the Bank of England base rate and amounted to £542 during the year (2012 £2,970)

Mr J Ross (Director) was owed £875 (2012 £875) at the year end There is no interest related to this balance

Peter Fanning (Holdings) Limited, a company in which M C Fecher (Director) has a material interest, leases a property to the company During the year £27,295 (2012 £45,000) was paid in respect of rent There was no balance due to or from this Company at either year end

Peter Fanning Polyform Limited SSAS, of which Mr C Fecher and Mr J Ross (both Directors) are the beneficiaries, previously made a loan to the company The funds were borrowed from the SSAS under a chattel mortgage agreement, whereby the loan would be repaid in full by October 2016 Interest accrues under the agreement at a rate of 1 5% above the Bank of England base rate and amounted to £1,197 (2012 £1,563 The amount due at the year end was £54,000 (2012 £72,000),