

**TECNI-FORM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Taylorcocks (S.E) Ltd

3 Acorn Business Centre
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Tecni-Form Limited
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Tecni-Form Limited
Accountants' Report
For The Year Ended 30 June 2017

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Tecni-Form Limited For The Year Ended 30 June 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tecni-Form Limited For The Year Ended 30 June 2017 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Tecni-Form Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Tecni-Form Limited and state those matters that we have agreed to state to the directors of Tecni-Form Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tecni-Form Limited and its directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of Tecni-Form 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 financial statements.

28 March 2018

Taylorcocks (S.E) Ltd

3 Acorn Business Centre
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Tecni-Form Limited
Statement of Financial Position
For The Year Ended 30 June 2017

Registered number: 00975813

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		551,340		629,864
			551,340		629,864
CURRENT ASSETS					
Stocks	4	302,400		226,716	
Debtors	5	742,820		533,506	
Cash at bank and in hand		33,846		42,502	
			1,079,066		802,724
Creditors: Amounts Falling Due Within One Year	6	(892,575)		(719,582)	
NET CURRENT ASSETS (LIABILITIES)			186,491		83,142
TOTAL ASSETS LESS CURRENT LIABILITIES			737,831		713,006
Creditors: Amounts Falling Due After More Than One Year	7	(129,622)		(224,103)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(103,637)		(32,900)
NET ASSETS			504,572		456,003
CAPITAL AND RESERVES					
Called up share capital	9	10,000		10,000	
Share premium account		28,000		28,000	
Revaluation reserve		25,058		25,058	
Income Statement		441,514		392,946	
SHAREHOLDERS' FUNDS			504,572		456,004

Tecni-Form Limited
Statement of Financial Position (continued)
For The Year Ended 30 June 2017

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Income Statement.

On behalf of the board

Mr Christopher Fecher

28 March 2018

The notes on pages 4 to 8 form part of these financial statements.

Tecni-Form Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

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 have been 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:

Leasehold	Fully depreciated
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Tecni-Form Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

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

	2017	2016
Office and administration	17	16
Manufacturing	38	35
	<u>55</u>	<u>51</u>

Tecni-Form Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 July 2016	153,299	2,068,915	3,384	322,703	2,548,301
Additions	-	11,496	-	9,068	20,564
As at 30 June 2017	153,299	2,080,411	3,384	331,771	2,568,865
Depreciation					
As at 1 July 2016	153,299	1,476,631	3,376	285,131	1,918,437
Provided during the period	-	90,074	-	9,014	99,088
As at 30 June 2017	153,299	1,566,705	3,376	294,145	2,017,525
Net Book Value					
As at 30 June 2017	-	513,706	8	37,626	551,340
As at 1 July 2016	-	592,284	8	37,572	629,864

4. Stocks

	2017	2016
	£	£
Stock - materials	302,400	226,716
	302,400	226,716

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	607,586	450,122
Prepayments and accrued income	70,951	64,763
Other debtors	64,283	18,621
	742,820	533,506

Tecni-Form Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	63,180	78,021
Trade creditors	486,431	368,794
Bank loans and overdrafts	31,300	-
Corporation tax	1,738	1,738
Other taxes and social security	34,710	31,925
VAT	119,872	101,926
Net wages	11,445	-
Other creditors	76,987	68,450
Pension scheme loan	1,671	31,300
Credit cards	9,125	-
Accruals and deferred income	35,570	18,631
Directors' loan accounts	18,870	18,797
Amounts owed to group undertakings	1,676	-
	<u>892,575</u>	<u>719,582</u>

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

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	12,223	75,403
Pension scheme loan (>1yr)	117,399	148,700
	<u>129,622</u>	<u>224,103</u>

8. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	63,180	78,021
Between one and five years	12,223	75,403
	<u>75,403</u>	<u>153,424</u>
	<u>75,403</u>	<u>153,424</u>

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	10000	10,000	10,000

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Tecni-Form Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

10. General Information

Tecni-Form Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00975813. The registered office is 4 English Business Park, English Close, Hove, BN3 7ET.

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.