REGISTERED NUMBER: 02275821 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

TM ELECTRONICS (UK) LIMITED

TM ELECTRONICS (UK) LIMITED (REGISTERED NUMBER: 02275821)

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FOR THE YEAR ENDED 31 MARCH 2017

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TM ELECTRONICS (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	T J Sensier D L Sensier
SECRETARY:	D L Sensier
REGISTERED OFFICE:	Pavilion View 19 New Road Brighton East Sussex BN1 1EY
BUSINESS ADDRESS:	Mulberry House Mulberry Lane Goring West Sussex BN12 4RD
REGISTERED NUMBER:	02275821 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants Pavilion View 19 New Road Brighton East Sussex BN1 1EY

TM ELECTRONICS (UK) LIMITED (REGISTERED NUMBER: 02275821)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		42,171		66,714
CURRENT ASSETS					
Stocks		126,585		118,001	
Debtors	5	249,127		215,453	
Cash at bank and in hand		323,426		380,138	
		699,138		713,592	
CREDITORS					
Amounts falling due within one year	6	206,731		273,245	
NET CURRENT ASSETS			492,407		440,347
TOTAL ASSETS LESS CURRENT LIABILITIES			534,578		507,061
PROVISIONS FOR LIABILITIES	8		7,432		12,131
NET ASSETS			527,146		494,930
CAPITAL AND RESERVES					
Called up share capital	9		25,000		25,000
Capital redemption reserve			15,000		15,000
Retained earnings			487,146		454,930
SHAREHOLDERS' FUNDS			527,146		494,930

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

(b) 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.

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 19 October 2017 and were signed on its behalf by:

T J Sensier - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

TM Electronics (UK) Limited is a private company, limited by shares , registered in England and Wales. 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.

Turnover
Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns and other similar allowances.

Goods
Revenue from the sale of goods is recognised when the goods are delivered and legal title has passed.

Repairs and calibration
Revenue from repairs carried out is recognised when the goods are returned to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on reducing balance and 25% on reducing balance
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

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.

Research and development
Research expenditure is written off to the profit and loss account in the year in which it is incurred.

2. **ACCOUNTING POLICIES - continued**

Foreign currencies
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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 April 2016	32,499	262,895	18,978	1,958	316,330
Additions	-	-	7,374	-	7,374
At 31 March 2017	32,499	262,895	26,352	1,958	323,704
DEPRECIATION					
At 1 April 2016	19,501	213,667	14,695	1,753	249,616
Charge for year	6,500	20,988	4,312	117	31,917
At 31 March 2017	26,001	234,655	19,007	1,870	281,533
NET BOOK VALUE					
At 31 March 2017	6,498	28,240	7,345	88	42,171
At 31 March 2016	12,998	49,228	4,283	205	66,714

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	148,832	189,646
Other debtors	100,295	25,807
	249,127	215,453

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	142	47
Trade creditors	95,541	91,855
Taxation and social security	25,848	36,012
Other creditors	85,200	145,331
	206,731	273,245

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	30,000	30,000
Between one and five years	120,000	120,000
In more than five years	26,795	56,795
	176,795	206,795

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	7,432	12,131

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 April 2016	12,131
Credit to Income Statement during year	(4,699)
Balance at 31 March 2017	7,432

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
15,000	Ordinary	£1	15,000	15,000
10,000	"A" Ordinary	£1	10,000	10,000
			25,000	25,000

The "A" ordinary shares have the following rights:

(a) Dividends

(1) The right to a cumulative preferential net cash participating dividend of 7% of the net profit before tax adjusted to exclude any amortisation of goodwill and extraordinary items.

(2) The right to a cumulative preferential net cash additional dividend per share equal to:

-the amount per share by which any dividend paid on the ordinary shares exceeds the participating dividend per "A" ordinary share.

(b) Capital

Priority upon liquidation or capital reduction up to £1 per share plus any arrears or accruals of dividends.

(c) Conversion

Conversion into ordinary shares at any time upon written notice by the holders of 75% of the "A" ordinary shares.

(d) Class protection

The special rights attached to any class of shares may only be varied with the written consent of the holders of 75% of the "A" ordinary shares. Special rights are deemed to include substantive changes to the company.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T J Sensier.

11. **FIRST YEAR ADOPTION**

The company's date of transition to FRS 102 was 1 April 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.

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.