

REGISTER

TECHNOLOGY ADVANCEMENT LIMITED

Registration No: 3188317

REPORT OF THE DIRECTORS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th April 2014

SATURDAY



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21/06/2014

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COMPANIES HOUSE

PA Cook & Co
Chartered Accountants

Crown House
London Road
Loudwater
High Wycombe
Bucks HP10 9TJ

TECHNOLOGY ADVANCEMENT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30th APRIL 2014

The director presents his report and financial statements for the year ended 30th April 2014.

PRINCIPAL ACTIVITIES

The company's principal activity is that of machine tool dealers.

DIRECTORS AND SHAREHOLDERS

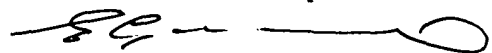
The director has served throughout the year and his interest in the shares of the company is as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>30.04.14</u>	<u>01.05.13</u>
E Guarino	50	50

SMALL COMPANY EXEMPTIONS

The director's report is prepared in accordance with special provisions of Part VII of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



E Guarino
DIRECTOR

1 Cottage Farm Way
Chapel Hill
Speen
Princes Risborough
Bucks

4th June 2014

TECHNOLOGY ADVANCEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th APRIL 2014

	<u>Note</u>	<u>2014</u> £	<u>2013</u> £
TURNOVER	1	52,000	-
Cost of sales		(42,850)	(333)
GROSS (LOSS)/PROFIT		<u>9,150</u>	(<u>333</u>)
Administrative expenses		(18,576)	(19,269)
OPERATING LOSS		(<u>9,426</u>)	(<u>19,602</u>)
Other Income	2	-	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,426)	(19,602)
Taxation	4	-	-
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	11	£(<u>9,426</u>)	£(<u>19,602</u>)

The Notes to the Financial Statements on Pages 4 to 6 form part of these Accounts.

TECHNOLOGY ADVANCEMENT LIMITED

BALANCE SHEET

AS AT 30th APRIL 2014

	<u>Note</u>	<u>2014</u> £		<u>2013</u> £	
<u>FIXED ASSETS</u>	5		1		1
<u>CURRENT ASSETS</u>					
Stock	6	48,000		48,000	
Debtors	7	59,540		69,604	
Cash at Bank		<u>10,337</u>		<u>13,772</u>	
		<u>117,877</u>		<u>131,376</u>	
<u>CREDITORS: - Amounts due within one year</u>	8	<u>69,703</u>		<u>73,776</u>	
Net current assets		48,174		57,600	
Total assets less current liabilities		£ <u>48,175</u>		£ <u>57,601</u>	
<u>CAPITAL AND RESERVES</u>					
Called up share capital	9	100		100	
Profit and loss account	10	48,075		57,501	
		£ <u>48,175</u>		£ <u>57,601</u>	

For the year ended 30th April 2014 the company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

The accounts are prepared in accordance with the special provisions applicable to companies subject to small companies regime.

E Guarino



DIRECTOR

APPROVED BY THE BOARD ON 4 June 2014

The Notes to the Financial Statements on Pages 4 to 6 form part of these Accounts

TECHNOLOGY ADVANCEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th APRIL 2014

1 ACCOUNTING POLICIES

a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b) Turnover

Turnover represents net invoiced sales, exclusive of Value Added Tax.

	<u>2014</u>	<u>2013</u>
	£	£
Customers in United Kingdom	52,000	-
Customers in Continental Europe	-	-
	£ <u>-</u>	£ <u>-</u>

c) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicle 25% per annum straight line

<u>2 OTHER INCOME</u>	<u>2014</u>	<u>2013</u>
	£	£
Other Income represents:		
Interest Received	-	-
Currency Profits	-	-
	£ <u>-</u>	£ <u>-</u>

3 (LOSS) ON ORDINARY ACTIVITIES

Loss on ordinary activities before Taxation include:-

Director's Remuneration	10,000	12,000
Depreciation	<u>-</u>	<u>-</u>

TECHNOLOGY ADVANCEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2014

4 TAXATION

No liability to UK corporation taxation arises on the result for the period.

	<u>2014</u>	<u>2013</u>
	£	£
The Profit and Loss Account charge is made up of:		
(Refund)/Liability for result of the year	-	-
Adjustment to previous year	-	-
Profit & Loss	<u>-</u>	<u>-</u>

5 TANGIBLE FIXED ASSETS

	<u>Vehicle</u>
	£
<u>Cost</u>	
At 1st May 2013	<u>3,000</u>
At 30th April 2014	<u>3,000</u>
<u>Depreciation</u>	
At 1st May 2013	2,999
Charge for the year	-
At 30th April 2014	<u>2,999</u>
<u>Net book value</u>	
At 30th April 2014	£ <u>1</u>

6 STOCK

Stock represents the value of machines held as trading stock valued at the lower of cost, or net realisable value.

7 DEBTORS

	<u>2014</u>	<u>2013</u>
	£	£
Finance Advance	24,000	35,000
Trade debtors	34,502	34,502
Other debtors and prepayments	<u>1,038</u>	<u>102</u>
	£ <u>59,540</u>	£ <u>69,604</u>

Trade debtors include £3,812 (2013 £3,812) owed by a business owned by E Guarino which is a plant and machine trading business.

TECHNOLOGY ADVANCEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2014

8 CREDITORS:- Amounts falling due within one year	<u>2014</u> £	<u>2013</u> £
Directors Loan	32,911	32,411
Trade Creditors	24,782	18,786
Other Creditors	12,010	22,579
	£ <u>69,703</u>	<u>73,776</u>

The Director's Loan is interest free and repayable on demand.

Other Creditors include £Nil (2013 £20,000) payable to a business owned by E Guarino which is a plant and machine trading business.

9 SHARE CAPITAL	<u>2014</u> £	<u>2013</u> £
Authorised: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Called up, allotted and fully paid 100 ordinary share of £1	<u>100</u>	<u>100</u>
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11 RESERVES	<u>2014</u> £	<u>2013</u> £
Profit and loss account:		
At 1st May 2013	57,501	77,103
(Loss) for the year	(9,426)	(19,602)
Dividend paid	-	-
At 30th April 2014	£ <u>48,075</u>	£ <u>57,501</u>