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TECHNOLOGY ADVANCEMENT LIMITED

Registration No: 3188317

REPORT OF THE DIRECTORS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th April 2016

PA Cook & Co
Chartered Accountants

Crown House
London Road
Loudwater
High Wycombe
Bucks HP10 9TJ

WEDNESDAY



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COMPANIES HOUSE

TECHNOLOGY ADVANCEMENT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30th APRIL 2016

The director presents his report and financial statements for the year ended 30th April 2016.

PRINCIPAL ACTIVITIES

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

DIRECTORS AND SHAREHOLDERS

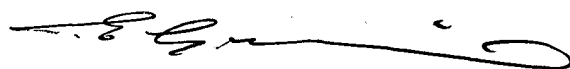
The director has served throughout the year and his interest in the shares of the company is as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>30.04.16</u>	<u>01.05.15</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 Waye
Chapel Hill
Speen
Princes Risborough
Bucks

6th June 2016

TECHNOLOGY ADVANCEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th APRIL 2016

	<u>Note</u>	<u>2016</u> £	<u>2015</u> £
TURNOVER	1	25,050	10,000
Cost of sales		(21,000)	(5,255)
GROSS PROFIT		<u>4,050</u>	<u>4,745</u>
Administrative expenses		(3,897)	(4,577)
OPERATING PROFIT	2	<u>153</u>	<u>168</u>
Taxation	3	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	9	£ <u><u>153</u></u>	£ <u><u>168</u></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 2016

	<u>Note</u>	<u>2016</u> £		<u>2015</u> £	
<u>FIXED ASSETS</u>	<u>4</u>		<u>1</u>		<u>1</u>
<u>CURRENT ASSETS</u>					
Stock	5	43,000		43,000	
Debtors	6	68,553		58,502	
Cash at Bank		<u>33,600</u>		<u>18,140</u>	
		<u>145,153</u>		<u>119,642</u>	
<u>CREDITORS: - Amounts due within one year</u>	<u>7</u>	<u>96,658</u>		<u>71,300</u>	
Net current assets		48,495		48,342	
Total assets less current liabilities		£ <u>48,496</u>		£ <u>48,343</u>	
<u>CAPITAL AND RESERVES</u>					
Called up share capital	8	100		100	
Profit and loss account	9	48,396		48,243	
		£ <u>48,496</u>		£ <u>48,343</u>	

For the year ended 30th April 2016 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 6 June 2016

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 2016

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 April 2008).

b) Turnover

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

	<u>2016</u>	<u>2015</u>
	£	£
Customers in United Kingdom	5,800	10,000
Customers in Continental Europe	19,250	-

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

2 PROFIT ON ORDINARY ACTIVITIES

Loss on ordinary activities before Taxation include:-

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

3 TAXATION

No liability to UK Corporation Tax arises in the year due to the availability of trading losses brought forward.

TECHNOLOGY ADVANCEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2016

4 TANGIBLE FIXED ASSETS

	<u>Vehicle</u>
	£
<u>Cost</u>	
At 1st May 2015	<u>3,000</u>
At 30th April 2016	<u>3,000</u>
<u>Depreciation</u>	
At 1st May 2015	2,999
Charge for the year	<u>-</u>
At 30th April 2016	<u>2,999</u>
<u>Net book value</u>	
At 30th April 2016	£ <u>1</u>

5 STOCK

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

6 DEBTORS

	<u>2016</u>	<u>2015</u>
	£	£
Finance Advance	24,000	24,000
Trade debtors	41,462	34,502
Other debtors and prepayments	<u>3,091</u>	<u>-</u>
	£ <u>68,553</u>	£ <u>58,502</u>

Trade debtors include £3,812 (2015 £3,812) owed by a business owned by E Guarino which is a plant and machine trading business.

7 CREDITORS:- Amounts falling due within one year

	<u>2016</u>	<u>2015</u>
	£	£
Directors Loan	46,370	46,920
Trade Creditors	44,637	19,432
Other Creditors	<u>5,651</u>	<u>4,948</u>
	£ <u>96,658</u>	<u>71,300</u>

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

TECHNOLOGY ADVANCEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2016

8 <u>SHARE CAPITAL</u>	<u>2016</u>	<u>2015</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>
 9 <u>RESERVES</u>	<u>2016</u>	<u>2015</u>
	£	£
Profit and loss account:		
At 1st May 2015	48,243	48,075
Profit for the year	153	168
Dividend paid	-	-
 At 30th April 2016	 £ <u><u>48,396</u></u>	 £ <u><u>48,243</u></u>