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TECHNOLOGY ADVANCEMENT LIMITED

Registration No: 3188317

REPORT OF THE DIRECTORS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th April 2017

PA Cook & Co
Chartered Accountants

Crown House
London Road
Loudwater
High Wycombe
Bucks HP10 9TJ

THURSDAY



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COMPANIES HOUSE

TECHNOLOGY ADVANCEMENT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30th APRIL 2017

The director presents his report and financial statements for the year ended 30th April 2017.

PRINCIPAL ACTIVITIES

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

DIRECTORS AND SHAREHOLDERS

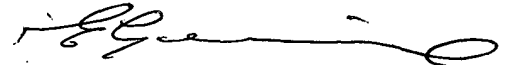
The director has served throughout the year and his interest in the shares of the company is as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>30.04.17</u>	<u>01.05.16</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

14th July 2017

TECHNOLOGY ADVANCEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th APRIL 2017

	<u>Note</u>	<u>2017</u> £	<u>2016</u> £
TURNOVER	1	43,000	25,050
Cost of sales		43,000	21,000
GROSS PROFIT		<u>-</u>	<u>4,050</u>
Administrative expenses		14,275	3,897
OPERATING (LOSS)/PROFIT	2	(<u>14,275</u>)	<u>153</u>
Taxation	3	-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	9	£(<u><u>14,275</u></u>)	£ <u><u>153</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 2017

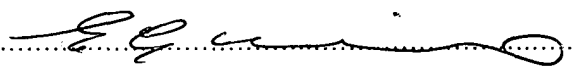
	Note	2017 £		2016 £	
<u>FIXED ASSETS</u>	4		1		1
<u>CURRENT ASSETS</u>					
Stock	5	-		43,000	
Debtors	6	24,742		68,553	
Cash at Bank		<u>10,225</u>		<u>33,600</u>	
		<u>34,967</u>		<u>145,153</u>	
<u>CREDITORS: - Amounts due within one year</u>	7	<u>747</u>		<u>96,658</u>	
Net current assets		34,220		48,495	
Total assets less current liabilities		£ <u>34,221</u>		£ <u>48,496</u>	
<u>CAPITAL AND RESERVES</u>					
Called up share capital	8	100		100	
Profit and loss account	9	34,121		48,396	
		£ <u>34,221</u>		£ <u>48,496</u>	

For the year ended 30th April 2017 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 14 July 2017

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2017

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 2015).

b) Turnover

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

	<u>2017</u>	<u>2016</u>
	£	£
Customers in United Kingdom	43,000	5,800
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 (LOSS)PROFIT ON ORDINARY ACTIVITIES

Loss on ordinary activities before Taxation include:-

Director's Remuneration	-	-
Depreciation	<u>1</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 2017

4 TANGIBLE FIXED ASSETS

	<u>Vehicle</u> £
<u>Cost</u>	
At 1st May 2016	3,000
Disposals	(<u>3,000</u>)
At 30th April 2017	<u>-</u>
<u>Depreciation</u>	
At 1st May 2016	2,999
Charges for the year	1
On Disposal	(<u>3,000</u>)
At 30th April 2017	<u>-</u>
<u>Net book value</u>	
At 30th April 2017	£ <u>-</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>2017</u> £	<u>2016</u> £
Finance Advance	-	24,000
Trade debtors	24,692	41,462
Other debtors and prepayments	<u>50</u>	<u>3,091</u>
	£ <u>24,742</u>	£ <u>68,553</u>

Trade debtors include £3,812 (2016 £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>2017</u> £	<u>2016</u> £
Directors Loan	-	46,370
Trade Creditors	-	44,637
Other Creditors	<u>747</u>	<u>5,651</u>
	£ <u>747</u>	£ <u>96,658</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 2017

8 <u>SHARE CAPITAL</u>	<u>2017</u>	<u>2016</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>2017</u>	<u>2016</u>
	£	£
Profit and loss account:		
At 1st May 2016	48,396	48,243
(Loss)/Profit for the year	(14,275)	153
Dividend paid	-	-
 At 30th April 2017	 £ <u>34,121</u>	 £ <u>48,396</u>