

Registered number
3996021

Teac Failte Limited
Abbreviated Accounts
31 May 2016



Teac Failte Limited
Registered number:
Abbreviated Balance Sheet
as at 31 May 2016

3996021

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	500,054	195,202
Current assets			
Cash at bank and in hand		123,683	43,583
Creditors: amounts falling due within one year		(145,423)	(64,363)
Net current liabilities		(21,740)	(20,780)
Total assets less current liabilities		478,314	174,422
Creditors: amounts falling due after more than one year		(33,270)	(42,615)
Provisions for liabilities		(60,974)	-
Net assets		384,070	131,807
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		243,896	-
Profit and loss account		140,074	131,707
Shareholders' funds		384,070	131,807

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



J J C Conway
 Director

Approved by the board on 27 February 2017

Teac Failte Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 June 2015	199,966
Surplus on revaluation	304,870
At 31 May 2016	<u>504,836</u>

Depreciation

At 1 June 2015	4,764
Charge for the year	18
At 31 May 2016	<u>4,782</u>

Net book value

At 31 May 2016	<u>500,054</u>
At 31 May 2015	<u>195,202</u>

Teac Failte Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	70		70
A Ordinary shares	£0.01 each	7,000	70	
B Ordinary shares	£1 each	5		5
B Ordinary shares	£0.01 each	500	5	
C Ordinary shares	£1 each	5		5
C Ordinary shares	£0.01 each	500	5	
D Ordinary shares	£1 each	6		6
D Ordinary shares	£0.01 each	600	6	
E Ordinary shares	£1 each	2		2
E Ordinary shares	£0.01 each	200	2	
F Ordinary shares	£1 each	2		2
F Ordinary shares	£0.01 each	200	2	
G Ordinary shares	£1 each	6		6
G Ordinary shares	£0.01 each	600	6	
H Ordinary shares	£1 each	2		2
H Ordinary shares	£0.01 each	200	2	
I Ordinary shares	£1 each	2		2
I Ordinary shares	£0.01 each	200	2	
Ordinary shares	£1 each	100	-	100
Ordinary shares	£0.01 each	10,000	100	-