

Registered number
04241663

T.I.S.S. Limited

Abbreviated Accounts

30 June 2016

T.I.S.S. Limited**Registered number:** 04241663**Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	504,424	433,686
Tangible assets	3	14,605	15,911
		<u>519,029</u>	<u>449,597</u>
Current assets			
Stocks		126,907	172,344
Debtors		366,784	399,171
Cash at bank and in hand		180,515	27,245
		<u>674,206</u>	<u>598,760</u>
Creditors: amounts falling due within one year		(140,956)	(217,920)
Net current assets		<u>533,250</u>	<u>380,840</u>
Total assets less current liabilities		<u>1,052,279</u>	<u>830,437</u>
Creditors: amounts falling due after more than one year		(337,046)	(364,200)
Net assets		<u>715,233</u>	<u>466,237</u>
Capital and reserves			
Called up share capital	4	50,139	50,139
Share premium		485,270	485,270
Profit and loss account		179,824	(69,172)
Shareholders' funds		<u>715,233</u>	<u>466,237</u>

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.

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.

R M Wholey

Director

Approved by the board on 18 January 2017

**Notes to the Abbreviated Accounts
for the year ended 30 June 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 April 2008).

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.

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

Cost

At 1 July 2015	433,686
Additions	70,738
At 30 June 2016	<u>504,424</u>

Amortisation

At 30 June 2016	<u>-</u>
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Net book value

At 30 June 2016	<u>504,424</u>
At 30 June 2015	<u>433,686</u>

3 Tangible fixed assets**£****Cost**

At 1 July 2015	81,459
Additions	2,378
At 30 June 2016	<u>83,837</u>

Depreciation

At 1 July 2015	65,548
Charge for the year	3,684
At 30 June 2016	<u>69,232</u>

Net book value

At 30 June 2016	<u>14,605</u>
At 30 June 2015	<u>15,911</u>

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares	£0.01 each	5,013,879	<u>50,139</u>	<u>50,139</u>
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