

**Teignflex Ltd ABBREVIATED
ACCOUNTS COVER**

Teignflex Ltd

Company No. 04621237

Abbreviated Accounts

31 January 2016

**Teignflex Ltd ABBREVIATED
BALANCE SHEET
at 31 January 2016**

Company No. 04621237	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	11,949	13,108
		<u>11,949</u>	<u>13,108</u>
Current assets			
Stocks		30,756	32,692
Debtors		225,638	260,242
Cash at bank and in hand		144,454	74,103
		<u>400,848</u>	<u>367,037</u>
Creditors: Amounts falling due within one year		<u>(129,850)</u>	<u>(149,626)</u>
Net current assets		270,998	217,411
Total assets less current liabilities		282,947	230,519
Provisions for liabilities			
Deferred taxation		(1,377)	(1,367)
Net assets		<u>281,570</u>	<u>229,152</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		281,470	229,052
Shareholder's funds		<u>281,570</u>	<u>229,152</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 28 October 2016

And signed on its behalf by:

J. Wroe
Director
28 October 2016

**Teignflex Ltd NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 January 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) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold land and buildings	2% on cost
Plant and machinery	25% and 33% reducing
Motor vehicles	balance
Furniture, fittings and equipment	25% reducing balance

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development costs) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost or revaluation			
At 1 February 2015	160,851	37,980	198,831
Additions	-	1,795	1,795
At 31 January 2016	160,851	39,775	200,626
Amortisation			
At 1 February 2015	160,851	24,872	185,723
Charge for the year	-	2,954	2,954
At 31 January 2016	160,851	27,826	188,677
Net book values			
At 31 January 2016	-	11,949	11,949
At 31 January 2015	-	13,108	13,108

3 Share Capital

	Nominal £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	100	100	100
			100	100

4 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 February 2015 £	Advanced £	Repaid £	At 31 January 2016 £
A.J. Barrett Wroe	Loans advanced and repaid. Interest has been applied at the official rate of interest.	31,365	37,421	(35,419)	33,367
J. Wroe	Loans advanced and repaid. Interest has been applied at the official rate of interest.	31,364	37,422	(35,419)	33,367
		62,729	74,843	(70,838)	66,734

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.