

**TIGGA SMILE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

Lake & Co

Chartered Accountants

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England
HA3 8DN

Tigga Smile Limited
Unaudited Financial Statements
For The Year Ended 30 April 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Tigga Smile Limited
Balance Sheet
As at 30 April 2017

Registered number: 4726721

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		156,000		208,000
Tangible Assets	7		186,886		79,427
			<u>342,886</u>		<u>287,427</u>
CURRENT ASSETS					
Stocks	8	88,000		12,000	
Debtors	9	192,929		54,865	
Cash at bank and in hand		<u>25,287</u>		<u>-</u>	
		306,216		66,865	
Creditors: Amounts Falling Due Within One Year	10	<u>(197,801)</u>		<u>(108,412)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>108,415</u>		<u>(41,547)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>451,301</u>		<u>245,880</u>
Creditors: Amounts Falling Due After More Than One Year	11		<u>(379,719)</u>		<u>(105,368)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	13		<u>(35,508)</u>		<u>(15,885)</u>
NET ASSETS			<u>36,074</u>		<u>124,627</u>
CAPITAL AND RESERVES					
Called up share capital	14		100		100
Profit and loss account			<u>35,974</u>		<u>124,527</u>
SHAREHOLDERS' FUNDS			<u>36,074</u>		<u>124,627</u>

Tigga Smile Limited
Balance Sheet (continued)
As at 30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Samir Jagsi

29/01/2018

The notes on pages 4 to 7 form part of these financial statements.

Tigga Smile Limited
Statement of Changes in Equity
For The Year Ended 30 April 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 May 2015	100	188,679	188,779
Loss for the year and total comprehensive income	-	(1,152)	(1,152)
Dividends paid	-	(63,000)	(63,000)
As at 30 April 2016 and 1 May 2016	100	124,527	124,627
Profit for the year and total comprehensive income	-	26,447	26,447
Dividends paid	-	(115,000)	(115,000)
As at 30 April 2017	100	35,974	36,074

Tigga Smile Limited
Notes to the Unaudited Accounts
For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Goodwill. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight Line
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1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	7	7
	<u>7</u>	<u>7</u>

Tigga Smile Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

6. Intangible Assets

	Other £
Cost	
As at 1 May 2016	300,000
As at 30 April 2017	300,000
Amortisation	
As at 1 May 2016	92,000
Provided during the period	52,000
As at 30 April 2017	144,000
Net Book Value	
As at 30 April 2017	156,000
As at 1 May 2016	208,000

7. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 May 2016	119,884
Additions	164,294
As at 30 April 2017	284,178
Depreciation	
As at 1 May 2016	40,457
Provided during the period	56,835
As at 30 April 2017	97,292
Net Book Value	
As at 30 April 2017	186,886
As at 1 May 2016	79,427

8. Stocks

	2017 £	2016 £
Stock - materials	48,000	12,000
Stock - work in progress	40,000	-
	88,000	12,000

Tigga Shale Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

9. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	131,020	54,865
Directors' loan accounts	61,909	-
	<u>192,929</u>	<u>54,865</u>

1) Other debtors is in respect of unamortised Hire purchase interest.

2) Directors loan account is unsecured and is repayable on demand. It bears an interest rate of 3% pa.

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	169,273	54,885
Trade creditors	-	8,000
Bank loans and overdrafts	10,957	4,657
Corporation tax	8,002	29,502
Other taxes and social security	2,069	1,386
Accruals and deferred income	7,500	9,800
Directors' loan accounts	-	182
	<u>197,801</u>	<u>108,412</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	379,719	105,368

12. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	169,273	54,885
Between one and five years	379,719	105,368
	<u>548,992</u>	<u>160,253</u>
	<u>548,992</u>	<u>160,253</u>

Tigga Smile Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

13. Deferred Taxation

	2017	2016
	£	£
As at 1 May 2016	15,885	-
Deferred taxation	19,623	15,885
	<u>35,508</u>	<u>15,885</u>
Deferred tax	<u>35,508</u>	<u>15,885</u>

The provision for deferred taxation is made up of accelerated capital allowances

14. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

15. Guarantees

The company has given third party guarantee to Metro Bank in respect of 3 separate loans totalling £1.1 million.

16. General Information

Tigga Smile Limited Registered number 4726721 is a limited by shares company incorporated in England & Wales. The Registered Office is 25A Kenton Park Parade, Kenton Road, Kenton, Harrow, HA3 8DN.

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.