Registered number: 4726721

TIGGA SMILE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

Lake & Co

Chartered Accountants

25A Kenton Park Parade
Kenton
Harrow
England
HA3 8DN

Tigga Smile Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

Tigga Smile Limited
Balance Sheet
As at 30 April 2018

Registered number: 4726721

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible Assets	**3**		104,000		156,000
Tangible Assets	**4**		137,640		186,886
			241,640		342,886
CURRENT ASSETS					
Stocks	**5**	134,000		88,000	
Debtors	**6**	289,806		192,929	
Cash at bank and in hand		5,248		25,287	
		429,054		306,216	
Creditors: Amounts Falling Due Within One Year	**7**	(449,813)		(197,801)	
NET CURRENT ASSETS (LIABILITIES)			(20,759)		108,415
TOTAL ASSETS LESS CURRENT LIABILITIES			220,881		451,301
Creditors: Amounts Falling Due After More Than One Year	**8**		(183,428)		(379,719)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(26,151)		(35,508)
NET ASSETS			11,302		36,074
CAPITAL AND RESERVES					
Called up share capital	**10**		100		100
Profit and Loss Account			11,202		35,974
SHAREHOLDERS' FUNDS			11,302		36,074

For the year ending 30 April 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Samir Jagsi

24/01/2019

The notes on pages 3 to 7 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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

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. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

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

	2018	2017
Office and administration	7	7
	7	7

3. **Intangible Assets**

	Other
	£
Cost	
As at 1 May 2017	300,000
As at 30 April 2018	300,000
Amortisation	
As at 1 May 2017	144,000
Provided during the period	52,000
As at 30 April 2018	196,000
Net Book Value	
As at 30 April 2018	104,000
As at 1 May 2017	156,000

4. **Tangible Assets**

	Fixtures & Fittings
	£
Cost	
As at 1 May 2017	284,178
Additions	9,487
As at 30 April 2018	293,665
Depreciation	
As at 1 May 2017	97,292
Provided during the period	58,733
As at 30 April 2018	156,025
Net Book Value	
As at 30 April 2018	137,640
As at 1 May 2017	186,886

5. **Stocks**

	2018	2017
	£	£
Stock - materials	72,000	48,000
Stock - work in progress	62,000	40,000
	134,000	88,000

6. **Debtors**

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	40,000	-
Other debtors	63,690	131,020
Directors' loan accounts	186,116	61,909
	289,806	192,929

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.

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	126,020	169,273
Bank loans and overdrafts	264,167	10,957
Corporation tax	34,652	8,002
Other taxes and social security	1,278	2,069
Net wages	6,401	-
Other creditors	195	-
Accruals and deferred income	17,100	7,500
	449,813	197,801

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

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	183,428	379,719
	183,428	379,719

9. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	126,020	169,273
Between one and five years	183,428	379,719
	309,448	548,992
	309,448	548,992

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

11. Guarantees

1. The company has provided an unsupported guarantee in the sum of £595,000 in respect of personal facilities provided to the directors of the company.
2. The company's bank loans and overdraft are secured over the assets and undertakings of the business and are also personally guaranteed by the directors of the company.

12. **General Information**

Tigga Smile Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4726721. 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.