REGISTERED NUMBER: 05723884 (England and Wales)

TOUCH GLOBAL (UK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 JULY 2016 TO 31 DECEMBER 2017

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TOUCH GLOBAL (UK) LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2016 TO 31 DECEMBER 2017

DIRECTORS:	Mrs C Huang S Mei
SECRETARY:	S Mei
REGISTERED OFFICE:	4 Henley Way Doddington Road Lincoln Lincolnshire LN6 3QR
BUSINESS ADDRESS:	35 Dales Lane Whitefield Manchester M45 7WU
REGISTERED NUMBER:	05723884 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 4 Henley Way Doddington Road Lincoln Lincolnshire LN6 3QR

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		108,399		64,419
CURRENT ASSETS					
Stocks		693,882		345,196	
Debtors	5	525,826		72,875	
Cash at bank		2,833,898		1,080,837	
		4,053,606		1,498,908	
CREDITORS					
Amounts falling due within one year	6	1,903,671		845,632	
NET CURRENT ASSETS			2,149,935		653,276
TOTAL ASSETS LESS CURRENT LIABILITIES			2,258,334		717,695
PROVISIONS FOR LIABILITIES			9,234		5,531
NET ASSETS			2,249,100		712,164
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			2,249,000		712,064
SHAREHOLDERS' FUNDS			2,249,100		712,164

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 January 2019 and were signed on its behalf by:

S Mei - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 DECEMBER 2017

1. STATUTORY INFORMATION

Touch Global (UK) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the period ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and Straight line over 10 years

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 26 (2016 - 21) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2016	90,781
Additions	69,333
At 31 December 2017	160,114
DEPRECIATION	
At 1 July 2016	26,362
Charge for period	25,353
At 31 December 2017	51,715
NET BOOK VALUE	
At 31 December 2017	108,399
At 30 June 2016	64,419

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	525,826	72,875

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	1,195,670	241,518
Taxation and social security	578,815	215,222
Other creditors	129,186	388,892
	1,903,671	845,632

7. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies which are not included in the statement of financial position amount to £224,167 (2016: £55,000).

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	1	100	100

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have a directors' loan account totalling £255,445 credit brought forward (2016: £355,933 credit). During the year, the directors of the company borrowed £509,739 (2016: £102,208) from the company and repaid £5,012 (2016: £1,719). The balance at the end of the year totalled £249,336 overdrawn (2016: £255,445 credit).

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.