Company Registration number 07313021

TECHNOLEC LIMITED

Abbreviated Accounts

For the year ended 31 July 2014

TECHNOLEC LIMITED

Financial statements for the year ended 31 July 2014

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TECHNOLEC LIMITED

Abbreviated balance sheet as at 31 July 2014

	Notes	**2014**	2013
		£	£
Fixed assets			
Tangible assets	2	**350**	525
Current assets			
Stock		**33,541**	20,236
Debtors		**294**	1,632
Cash at bank and in hand		**24,089**	1,632
		57,924	23,500
Creditors: amounts falling due within one year		**(57,699)**	(23,827)
Net current assets/(2013 liabilities)		**225**	(327)
Total assets less current liabilities		**575**	198
Capital and reserves			
Called up share capital	3	**1**	1
Profit and loss account		**574**	197
Shareholder's funds		**575**	198

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 5 March 2015 and signed on its behalf.

_____ **Sanjay Dave - Director**

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The notes on pages 2 to 2 form part of these financial statements.

TECHNOLEC LIMITED

Notes to the abbreviated accounts for the year ended 31 July 2014

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	25%	reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

2 Fixed assets

	Tangible fixed assets £
Cost:	
At 1 August 2013	700
Depreciation:	
At 1 August 2013	175
Provision for the year	175
At 31 July 2014	350
Net book value:	
At 31 July 2014	**350**
At 31 July 2013	525

3 Called-up share capital

	2014 **£**	2013 £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**1**	1

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