

Registered number
07620708

TEES-R-US LTD

Report and Accounts

31 May 2014

TEES-R-US LTD
Report and accounts
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TEES-R-US LTD

Company Information

Director

Richard Walford Lewis

Bankers

H.S.B.C

Registered office

Rumbleway

New Hedges

Tenby

Pembrokeshire

SA70 8TN

Registered number

07620708

TEES-R-US LTD

Registered number:

07620708

Director's Report

The director presents his report and accounts for the year ended 31 May 2014.

Principal activities

The company's principal activity during the year continued to be that of specialist clothing retailer.

Directors

The following persons served as directors during the year:

Richard Walford Lewis

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 12 February 2015 and signed on its behalf.

Richard Walford Lewis

Director

TEES-R-US LTD
Accountants' Report

Accountants' report to the director of
TEES-R-US LTD

You consider that the company is exempt from an audit for the year ended 31 May 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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12 February 2015

TEES-R-US LTD**Profit and Loss Account****for the year ended 31 May 2014**

	Notes	2014 £	2013 £
Turnover		323,274	280,142
Cost of sales		(170,954)	(135,929)
Gross profit		<u>152,320</u>	<u>144,213</u>
Administrative expenses		(109,031)	(102,134)
Operating profit	2	<u>43,289</u>	<u>42,079</u>
Interest receivable		39	32
Profit on ordinary activities before taxation		<u>43,328</u>	<u>42,111</u>
Tax on profit on ordinary activities	3	(5,900)	(8,050)
Profit for the financial year		<u>37,428</u>	<u>34,061</u>

TEES-R-US LTD
Balance Sheet
as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	29,978	19,303
Current assets			
Stocks		7,420	7,840
Debtors	5	45,752	13,002
Cash at bank and in hand		43,018	65,977
		<u>96,190</u>	<u>86,819</u>
Creditors: amounts falling due within one year	6	(36,665)	(34,047)
Net current assets		<u>59,525</u>	<u>52,772</u>
Net assets		<u>89,503</u>	<u>72,075</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	89,502	72,074
Shareholders' funds		<u>89,503</u>	<u>72,075</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Richard Walford Lewis

Director

Approved by the board on 12 February 2015

TEES-R-US LTD

Notes to the Accounts

for the year ended 31 May 2014

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 April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2014	2013
	£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>8,107</u>	<u>4,825</u>
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3 Taxation	2014	2013
	£	£

UK corporation tax	<u>5,900</u>	<u>8,050</u>
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4 Tangible fixed assets

	Plant and machinery etc £
Cost	

At 1 June 2013	29,449
Additions	18,782
At 31 May 2014	<u>48,231</u>

Depreciation

At 1 June 2013	10,146
Charge for the year	8,107
At 31 May 2014	<u>18,253</u>

Net book value

At 31 May 2014	<u>29,978</u>
At 31 May 2013	<u>19,303</u>

5 Debtors	2014	2013
	£	£
Trade debtors	27,626	8,520
Loan to Tees R Us Machines Ltd	10,000	-
Director's Loan Account	8,126	4,482
	<u>45,752</u>	<u>13,002</u>

6 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	28,856	25,154
Corporation tax	5,900	8,050
Other taxes and social security costs	1,909	843
	<u>36,665</u>	<u>34,047</u>

7 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>1</u>	<u>1</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	-	<u>1</u>	

8 Profit and loss account	2014
	£
At 1 June 2013	72,074
Profit for the year	37,428
Dividends	(20,000)

At 31 May 2014

89,502

9 Dividends

2014

2013

£

£

Dividends for which the company became liable during the year:

Dividends paid

20,000

3,500

TEES-R-US LTD**Detailed profit and loss account
for the year ended 31 May 2014**

	2014	2013
	£	£
Sales	323,274	280,142
Cost of sales	(170,954)	(135,929)
Gross profit	<u>152,320</u>	<u>144,213</u>
Administrative expenses	(109,031)	(102,134)
Operating profit	<u>43,289</u>	<u>42,079</u>
Interest receivable	39	32
Profit before tax	<u>43,328</u>	<u>42,111</u>

TEES-R-US LTD**Detailed profit and loss account
for the year ended 31 May 2014**

	2014	2013
	£	£
Sales		
Sales	323,274	280,142
Cost of sales		
Purchases	150,107	125,925
Decrease in stocks	420	60
Carriage	4,457	3,253
Commissions payable	10,000	-
Other direct costs	5,970	6,691
	170,954	135,929
Administrative expenses		
Employee costs:		
Wages and salaries	41,814	39,805
Pensions	12,000	12,000
Travel and subsistence	220	36
Motor expenses	5,190	3,373
	59,224	55,214
Premises costs:		
Rent	7,650	8,650
Rates	363	515
Light and heat	4,238	3,895
Cleaning	323	264
	12,574	13,324
General administrative expenses:		
Telephone and fax	2,307	2,652
Postage	868	449
Stationery and printing	1,846	1,666
Subscriptions	323	308
Bank charges	3,340	2,229
Insurance	1,710	2,023
Equipment hire	5,200	4,400
Repairs and maintenance	2,921	1,161
Depreciation	8,107	4,825
	26,622	19,713
Legal and professional costs:		
Accountancy fees	3,145	3,900
Advertising and PR	7,175	9,148
Other legal and professional	291	835
	10,611	13,883

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