

Technocap Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Zenith Accounting & Business Solutions Ltd
Certified Accountants
Churchill House
120 Bunns Lane
Mill Hill
London
NW7 2AS

Technocap Ltd

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Technocap Ltd

Company Information

Director	Mr Andrew Ozigi
Registered office	3 Chartwell Drive Orpington UK BR6 7LL
Accountants	Zenith Accounting & Business Solutions Ltd Certified Accountants Churchill House 120 Bunns Lane Mill Hill London NW7 2AS

Technocap Ltd

Director's Report for the Year Ended 31 December 2016

The director presents his report and the financial statements for the year ended 31 December 2016.

Director of the company

The director who held office during the year was as follows:

Mr Andrew Ozigi

Principal activity

The principal activity of the company is that of the provision of management consultancy services.

Small companies provision statement

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

Approved by the Board on 29 January 2018 and signed on its behalf by:

.....

Mr Andrew Ozigi
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Technocap Ltd
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Technocap Ltd for the year ended 31 December 2016 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Technocap Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Technocap Ltd and state those matters that we have agreed to state to the Board of Directors of Technocap Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Technocap Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Technocap Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Technocap Ltd. You consider that Technocap Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Technocap Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Zenith Accounting & Business Solutions Ltd
Certified Accountants
Churchill House
120 Bunns Lane
Mill Hill
London
NW7 2AS

29 January 2018

Technocap Ltd

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		119,480	152,478
Cost of sales		<u>(1,056)</u>	<u>(1,618)</u>
Gross profit		118,424	150,860
Administrative expenses		<u>(60,895)</u>	<u>(61,574)</u>
Operating profit		<u>57,529</u>	<u>89,286</u>
Profit before tax		57,529	89,286
Taxation		<u>(11,506)</u>	<u>(17,857)</u>
Profit for the financial year		<u><u>46,023</u></u>	<u><u>71,429</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

Technocap Ltd

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>46,023</u>	<u>71,429</u>
Total comprehensive income for the year		<u><u>46,023</u></u>	<u><u>71,429</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Technocap Ltd

(Registration number: 07891421)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	-	822
Current assets			
Debtors	<u>4</u>	15,992	10,920
Cash at bank and in hand		3,482	35,031
		<u>19,474</u>	<u>45,951</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(18,398)</u>	<u>(26,484)</u>
Net current assets		<u>1,076</u>	<u>19,467</u>
Net assets		<u><u>1,076</u></u>	<u><u>20,289</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,075</u>	<u>20,288</u>
Total equity		<u><u>1,076</u></u>	<u><u>20,289</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 January 2018

.....

Mr Andrew Ozigi

Director

The notes on pages 8 to 11 form an integral part of these financial statements.

Technocap Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	1	20,288	20,289
Profit for the year	-	46,023	46,023
Total comprehensive income	-	46,023	46,023
Dividends	-	(65,236)	(65,236)
At 31 December 2016	1	1,075	1,076

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	1	11,193	11,194
Profit for the year	-	71,429	71,429
Total comprehensive income	-	71,429	71,429
Dividends	-	(62,334)	(62,334)
At 31 December 2015	1	20,288	20,289

The notes on pages 8 to 11 form an integral part of these financial statements.

Technocap Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

3 Chartwell Drive

Orpington

UK

BR6 7LL

United Kingdom

These financial statements were authorised for issue by the director on 29 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Technocap Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Technocap Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

3 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 January 2016	3,290	3,290
At 31 December 2016	3,290	3,290
Depreciation		
At 1 January 2016	2,468	2,468
Charge for the year	822	822
At 31 December 2016	3,290	3,290
Carrying amount		
At 31 December 2016	-	-
At 31 December 2015	822	822

4 Debtors

	2016 £	2015 £
Trade debtors	6,252	10,920
Other debtors	9,740	-
Total current trade and other debtors	15,992	10,920

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Taxation and social security		6,892	8,627
Other creditors		11,506	17,857
		18,398	26,484

6 Dividends

Technocap Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

	2016	2015
	£	£
Interim dividend of £34,920.00 (2015 - £62,334.00) per ordinary share	65,236	62,334

Technocap Ltd

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover (analysed below)	119,480	152,478
Cost of sales (analysed below)	<u>(1,056)</u>	<u>(1,618)</u>
Gross profit	<u>118,424</u>	<u>150,860</u>
Gross profit (%)		
Administrative expenses		
Employment costs (analysed below)	(13,064)	(14,293)
Establishment costs (analysed below)	(7,500)	(4,250)
General administrative expenses (analysed below)	(39,103)	(42,021)
Finance charges (analysed below)	(406)	(187)
Depreciation costs (analysed below)	<u>(822)</u>	<u>(823)</u>
	<u>(60,895)</u>	<u>(61,574)</u>
Operating profit	<u>57,529</u>	<u>89,286</u>
Profit before tax	<u><u>57,529</u></u>	<u><u>89,286</u></u>

This page does not form part of the statutory financial statements.
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Technocap Ltd

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover		
Sales	<u>119,480</u>	<u>152,478</u>
Cost of sales		
Other direct costs (Cost of sales)	<u>1,056</u>	<u>1,618</u>
Employment costs		
Pension	(5,000)	(5,000)
Director salary	(8,028)	(8,028)
Staff training and welfare	<u>(36)</u>	<u>(1,265)</u>
	<u>(13,064)</u>	<u>(14,293)</u>
Establishment costs		
Rent	<u>(7,500)</u>	<u>(4,250)</u>
General administrative expenses		
Telecommunications and data costs	(1,334)	(1,131)
Computer & IT consumables	(3,879)	(2,596)
Postage, stationary and printing	(17)	(431)
Subscriptions	(168)	(573)
Charity	(15,298)	(23,095)
Sundry expenses	(410)	(704)
Motor expenses	(6,471)	(4,704)
Travel and subsistence	(7,526)	(4,253)
Accountancy fees	(1,563)	(1,500)
Insurance	<u>(2,437)</u>	<u>(3,034)</u>
	<u>(39,103)</u>	<u>(42,021)</u>
Finance charges		
Bank charges	<u>(406)</u>	<u>(187)</u>
Depreciation costs		
Depreciation	<u>(822)</u>	<u>(823)</u>

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.