

TEAMK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

Vincent & Co Accountants Limited

Certified Public Accountants

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TeamK Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

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TeamK Limited
Balance Sheet
As at 31 July 2017

Registered number: 08157721

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		(1)		940
			(1)		940
CURRENT ASSETS					
Stocks	7	200		400	
Debtors	8	17,251		-	
Cash at bank and in hand		15,353		37,681	
		32,804		38,081	
Creditors: Amounts Falling Due Within One Year	9	(19,257)		(38,453)	
NET CURRENT ASSETS (LIABILITIES)			13,547		(372)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,546		568
NET ASSETS			13,546		568
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			13,446		468
SHAREHOLDERS' FUNDS			13,546		568

TeamK Limited
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 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.

On behalf of the board

Mr Jonathan Kerslake

18/09/2017

Mrs Donela Kerslake

The notes on pages 4 to 6 form part of these financial statements.

TeamK Limited
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 August 2015	100	(9,559)	(9,459)
Profit for the year and total comprehensive income	-	40,527	40,527
Dividends paid	-	(30,500)	(30,500)
As at 31 July 2016 and 1 August 2016	100	468	568
Profit for the year and total comprehensive income	-	34,978	34,978
Dividends paid	-	(22,000)	(22,000)
As at 31 July 2017	100	13,446	13,546

TeamK Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Computer Equipment	25% Straight Line Basis
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1.4. 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.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	21,167	21,190
	<u>21,167</u>	<u>21,190</u>

4. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	681	812
	<u>681</u>	<u>812</u>

TeamK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

6. Tangible Assets

	Computer Equipment £
Cost	
As at 1 August 2016	9,658
As at 31 July 2017	9,658
Depreciation	
As at 1 August 2016	8,718
Provided during the period	941
As at 31 July 2017	9,659
Net Book Value	
As at 31 July 2017	(1)
As at 1 August 2016	940

7. Stocks

	2017 £	2016 £
Stock - materials and work in progress	200	400
	200	400

8. Debtors

	2017 £	2016 £
Due within one year		
Directors' loan accounts	17,251	-
	17,251	-

9. Creditors: Amounts Falling Due Within One Year

	2017 £	2016 £
Corporation tax	8,866	9,644
Other taxes and social security	150	98
VAT	3,512	4,957
Accruals and deferred income	830	825
Directors' loan accounts	5,899	22,929
	19,257	38,453

TeamK Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

11. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	22,000	30,500
	22,000	30,500

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

TeamK Limited Registered number 08157721 is a limited by shares company incorporated in England & Wales. The Registered Office is 14 Newton Road, Torquay, Devon, TQ2 5BZ.

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.