

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
TS Foundry Ltd

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for the Year Ended 31 March 2015**

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TS Foundry Ltd
Company Information
for the Year Ended 31 March 2015

DIRECTORS:

S R Winn
Mrs E Winn

REGISTERED OFFICE:

16 Witham Point
Wavell Drive
Lincoln
Lincolnshire
LN3 4PL

REGISTERED NUMBER:

08738607 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

TS Foundry Ltd (Registered number: 08738607)

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		13,910		12,500
Tangible assets	3		<u>203,786</u>		<u>8,927</u>
			217,696		21,427
CURRENT ASSETS					
Stocks		4,105		3,083	
Debtors		12,520		2,621	
Cash at bank and in hand		<u>2,023</u>		<u>1,953</u>	
		18,648		7,657	
CREDITORS					
Amounts falling due within one year	4	<u>74,796</u>		<u>9,789</u>	
NET CURRENT LIABILITIES			(56,148)		(2,132)
TOTAL ASSETS LESS CURRENT LIABILITIES			161,548		19,295
CREDITORS					
Amounts falling due after more than one year	4		(67,520)		(15,351)
PROVISIONS FOR LIABILITIES			(28,027)		-
NET ASSETS			<u>66,001</u>		<u>3,944</u>
CAPITAL AND RESERVES					
Called up share capital	5		66,001		1,001
Profit and loss account			-		2,943
SHAREHOLDERS' FUNDS			<u>66,001</u>		<u>3,944</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 April 2015 and were signed on its behalf by:

S R Winn - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of intangible business assets in 2013, is reviewed annually by the Directors for impairment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold Improvements	- 25% on cost
Plant and machinery	- 10 - 25% on reducing balance
Equipment	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	12,500
Additions	<u>1,410</u>
At 31 March 2015	<u>13,910</u>
NET BOOK VALUE	
At 31 March 2015	<u>13,910</u>
At 31 March 2014	<u>12,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	9,615
Additions	222,957
Disposals	(8,500)
At 31 March 2015	<u>224,072</u>
DEPRECIATION	
At 1 April 2014	688
Charge for year	20,173
Eliminated on disposal	(575)
At 31 March 2015	<u>20,286</u>
NET BOOK VALUE	
At 31 March 2015	<u>203,786</u>
At 31 March 2014	<u>8,927</u>

4. CREDITORS

Creditors include an amount of £ 78,333 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2015 £	2014 £
66,001 (2014 - 1,001)	Ordinary	£1	<u>66,001</u>	<u>1,001</u>

65,000 Ordinary shares of £1 were issued during the year for cash of £ 65,000 .

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
TS Foundry Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TS Foundry Ltd for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of TS Foundry Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of TS Foundry Ltd and state those matters that we have agreed to state to the Board of Directors of TS Foundry Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TS Foundry Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TS Foundry Ltd. You consider that TS Foundry 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 financial statements of TS Foundry 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 financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

21 April 2015

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.