COMPANY NUMBER

SC256232

Scotland

TIEM LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

JS THOM LTD
CHARTERED ACCOUNTANTS
12 PATERSON PLACE
BEARSDEN
G61 4RU

SATURDAY

S5H5RWUG

SCT 08/10/2016 #346

COMPANIES HOUSE

TIEM LTD

Registered number SC256232
Scotland

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
Fixed Assets					
Intangible assets	2		-		-
Tangible assets	2		82,084		90,632
			82,084		90,632
Current Assets					
Stocks		29,172		31,834	
Debtors		239,663		219,133	
Cash at bank and in hand		84,171		110,942	
		353,006		361,909	
Creditors: amounts falling due within one year		(128,798)		(138,501)	
Net current assets			224,208		223,408
Total assets less current liabilities			306,292		314,040
Provisions for liabilities and charges			(15,920)		(17,520)
Net assets			290,372		296,520
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			290,272		296,420
Shareholders' funds			290,372		296,520

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

T Clark
Director
Approved by the board on 11 August 2016

TIEM LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal.

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit.

Plant & machinery	25.0%	Reducing Balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Stock, work in progress and long term contracts

Stock and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term. Fixed assets acquired under finance leases are included in the balance sheet at cost and appropriate provision is made for depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged to the profit and loss account in proportion to the amount outstanding under the lease.

TIEM LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 April 2015	25,000	259,788	-	284,788
Additions	-	18,813	-	18,813
At 31 March 2016	25,000	278,601	-	303,601
Depreciation				
At 1 April 2015	25,000	169,156	-	194,156
Provided in the year	-	27,361	-	27,361
At 31 March 2016	25,000	196,517	-	221,517
Net book value				
At 31 March 2016	-	82,084	-	82,084
At 31 March 2015	-	90,632	-	90,632

3. Called up share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	100	100