SIGN & RETURN

COMPANY REGISTRATION NUMBER SC270615

TC ENTERPRISES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JULY 2012

FRIDAY

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SCT 22/02/2013 #609

COMPANIES HOUSE

ALEXANDER MARSHALL
Chartered Accountants
84 Hamilton Road
Motherwell
ML1 3BY

TC ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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TC ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2012 £	2011 (restated) £	2011 (restated) £
FIXED ASSETS	3				
Tangible assets			28		115
CURRENT ASSETS					
Debtors		9,622		12,922	
Cash at bank and in hand		176,979		154,641	
		186,601		167,563	
CREDITORS: Amounts falling due within one year		20,456		17,963	
NET CURRENT ASSETS			166,145		149,600
TOTAL ASSETS LESS CURRENT LIABILITIES			166,173		149,715
CAPITAL AND RESERVES					
Called-up equity share capital	5		1		1
Profit and loss account			166,172		149,714
SHAREHOLDER'S FUNDS			166,173		149,715

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

TC ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 December 2012.

MR T COWAN

Company Registration Number: SC270615

TC ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 30% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

TC ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. PRIOR YEAR ADJUSTMENT

On 23 March 2012 a dividend of £2,600 was approved for payment and the dividend was incorrectly included in the 2011 Financial Statements. The prior year adjustment is required to include the dividend paid in the correct financial year.

3. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2011 and 31 July 2012	2,524
DEPRECIATION	
At 1 August 2011	2,409
Charge for year	87
At 31 July 2012	2,496
NET BOOK VALUE	
At 31 July 2012	28
At 31 July 2011	115

TC ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

4. RELATED PARTY TRANSACTIONS

The company was under the control of the director Mr T Cowan throughout the current and previous year. Mr Cowan owns all of the issued share capital of the company.

The director provided a loan to the company during the year, at the year end it amounted to £2,106. In the previous year the company provided the director with a loan amounting to £2,502. There are no fixed repayment terms and interest is not charged. Dividends amounting to £2,600 were paid during the year (2011: £Nil).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011 *(restated)*	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1

TC ENTERPRISES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF TC ENTERPRISES LIMITED

YEAR ENDED 31 JULY 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Alexander Marshall

ALEXANDER MARSHALL
Chartered Accountants

84 Hamilton Road
Motherwell
ML1 3BY

19 December 2012