

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Tefl Scotland Ltd

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTORS:

R J S Hallwood
Mrs J E Hallwood
T D Wilkinson

SECRETARY:

R J S Hallwood

REGISTERED OFFICE:

18 Alexander Place
Inverness
IV3 5BX

REGISTERED NUMBER:

SC349721 (Scotland)

ACCOUNTANTS:

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		10,599		8,699
CURRENT ASSETS					
Debtors		188,189		139,293	
Cash at bank and in hand		<u>359,591</u>		<u>287,339</u>	
		547,780		426,632	
CREDITORS					
Amounts falling due within one year		<u>340,367</u>		<u>199,841</u>	
NET CURRENT ASSETS			<u>207,413</u>		<u>226,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>218,012</u>		<u>235,490</u>
PROVISIONS FOR LIABILITIES			<u>2,120</u>		<u>1,740</u>
NET ASSETS			<u>215,892</u>		<u>233,750</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>215,792</u>		<u>233,650</u>
SHAREHOLDERS' FUNDS			<u>215,892</u>		<u>233,750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 28 July 2017 and were signed on its behalf by:

Mrs J E Hallwood - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

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 January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Fixed assets are stated at cost less accumulated depreciation.

Deferred tax

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension

The company makes contributions into the directors' personal pension funds. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	30,533
Additions	5,504
At 31 October 2016	<u>36,037</u>
DEPRECIATION	
At 1 November 2015	21,834
Charge for year	3,604
At 31 October 2016	<u>25,438</u>
NET BOOK VALUE	
At 31 October 2016	<u>10,599</u>
At 31 October 2015	<u>8,699</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

4. RELATED PARTY DISCLOSURES

During the year, total dividends of £300,000 (2015 - £200,000) were paid to the directors.

R J S Hallwood

A company director and shareholder.

During the year Mr R.J.S. Hallwood introduced £157,606 (2015 - £114,424) to the company and withdrew £87,472 (2015 - £78,211).

	31.10.16	31.10.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(50,947)</u>	<u>19,188</u>

Mrs J E Hallwood

A company director and shareholder.

During the year Mrs J.E. Hallwood introduced £157,950 (2015 - £138,293) to the company and withdrew £80,956 (2015 - £103,401).

	31.10.16	31.10.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(62,704)</u>	<u>14,289</u>

EFTIKIA Limited

A company owned by the directors

During the year, the company made payments to or on behalf of EFTIKIA Limited of £76,345 (2015 - £17,063).

	31.10.16	31.10.15
	£	£
Amount due from related party at the balance sheet date	<u>93,408</u>	<u>17,063</u>

5. ULTIMATE CONTROLLING PARTY

During the current and prior year the company was under the control of its directors.

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.