

COMPANY REGISTRATION NUMBER SC514021

TELESKOPIC LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

31 August 2016

WALTON KILGOUR

Chartered Accountants

30 Bonnethill Road

Pitlochry

PH16 5BS

TELESKOPIC LTD
ABBREVIATED BALANCE SHEET
31 August 2016

		31 Aug 16
	Note	£
FIXED ASSETS	2	
Tangible assets		2,037
CURRENT ASSETS		
Stocks		12,486
Debtors		10,070
Cash at bank and in hand		14

		22,570
CREDITORS: Amounts falling due within one year		22,407

NET CURRENT ASSETS		163

TOTAL ASSETS LESS CURRENT LIABILITIES		2,200

CAPITAL AND RESERVES		
Called up equity share capital	4	10,000
Profit and loss account		(7,800)

SHAREHOLDERS' FUNDS		2,200

For the period from 26 August 2015 to 31 August 2016 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

These abbreviated accounts were approved by the directors and authorised for issue on 24 May 2017 , and are signed on their behalf by:

Daniel Salat Director

Company Registration Number: SC514021

TELESKOPIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26 AUGUST 2015 TO 31 AUGUST 2016

1. ACCOUNTING POLICIES

(a) 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 January 2015).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) 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:

Plant & Machinery-20% reducing balance

Equipment-25% reducing balance

(e) Stocks

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

(f) 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. FIXED ASSETS

	Tangible Assets
	£
COST	
Additions	2,636

At 31 August 2016	2,636

DEPRECIATION	
Charge for period	599
At 31 August 2016	599

NET BOOK VALUE	
At 31 August 2016	2,037

At 25 August 2015	—

3. TRANSACTIONS WITH THE DIRECTORS

The company reimbursed the directors , Mr and Mrs Salat , for the use of their house as an office. This amounted to £2,370 in this period. The directors owed share capital of £9,900 at 31 August 2016. On 16 January 2017, a special resolution was passed to cancel this unpaid share capital.

4. SHARE CAPITAL

Allotted and called up:

	No.	£
Ordinary shares of £ 100 each	100	10,000
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The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	31 Aug 16
	£
Ordinary shares	9,900

On 26 August 2015 , 100 ordinary shares of £ 100 each were allotted for a consideration of £ 10,000 . On 16 January 2017, a special resolution was passed to cancel the unpaid share capital to the extent of £99 per share upon each of the 100 ordinary shares which were issued and unpaid and by reducing the nominal amount of all such shares from £100 to £1.

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.