

**Registered Number 02737600**

**Tele-Traffic (U.K.) Limited**

**Abbreviated Accounts**

**31 December 2014**

Tele-Traffic (U.K.) Limited

Registered Number 02737600

Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Intangible	3	109,907	114,336
Tangible		47,584	37,965
		<u>157,491</u>	<u>152,301</u>
<b>Current assets</b>			
Stocks		371,303	604,108
Debtors		254,808	295,200
Cash at bank and in hand		31,312	11,405
Total current assets		<u>657,423</u>	<u>910,713</u>
<b>Creditors: amounts falling due within one year</b>		(250,645)	(709,233)
<b>Net current assets (liabilities)</b>		406,778	201,480
<b>Total assets less current liabilities</b>		<u>564,269</u>	<u>353,781</u>
<b>Provisions for liabilities</b>		(31,310)	(20,769)
<b>Total net assets (liabilities)</b>		<u>532,959</u>	<u>333,012</u>
<b>Capital and reserves</b>			

Called up share capital	5	10,000	10,000
Profit and loss account		522,959	323,012

**Shareholders funds**

<u>532,959</u>	<u>333,012</u>
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- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 September 2015

And signed on their behalf by:

**F.G. Garratt, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2014

### **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.

#### **Development costs**

New product development costs are capitalised in the balance sheet and reviewed on an annual basis for continuing benefit to the business and impairment. At the end of the amortisation period the development costs and accumulated amortisation are written off.

#### **Amortisation**

Amortisation 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: Development costs- 33% on a straight line basis

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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. 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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery	20% straight line
Fixtures & Fittings	15% straight line
Motor Vehicles	33% straight line
Leasehold Property	33% straight line

## 2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

## 3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2014	149,161	869,166	1,018,327
Additions	37,969	32,196	70,165
Disposals		(128,453)	(128,453)
At 31 December 2014	187,130	772,909	960,039
<b>Depreciation</b>			
At 01 January 2014	34,825	831,201	866,026
Charge for year	42,398	16,226	58,624
On disposals		(122,102)	(122,102)
At 31 December 2014	77,223	725,325	802,548
<b>Net Book Value</b>			
At 31 December 2014	109,907	47,584	157,491
At 31 December 2013	114,336	37,965	152,301

4 Creditors: amounts falling due after more than one year

5 Share capital

	2014	2013
	£	£
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
10000 Ordinary of £1 each	10,000	10,000