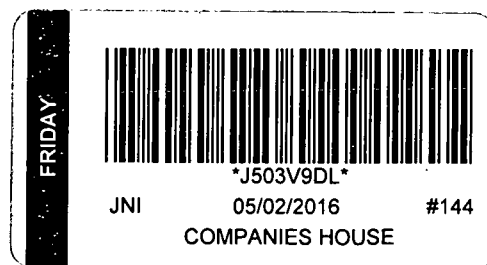


TEC ASSOCIATES LTD
ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2015

NI064548

2 SENTRY HILL
BALLYMENA
BT43 6NE



TEC ASSOCIATES LTD

2 SENTRY HILL
BALLYMENA
BT43 6NE

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TEC ASSOCIATES LTD
COMPANY INFORMATION

DIRECTORS

O Herbison.
P Appleton

REGISTERED OFFICE

2 Sentry Hill
Ballymena
Co Antrim
BT43 6NE

SECRETARY

O Herbison

AUDITORS

McGovern Duffin Accountancy & Taxation Services
5 Ballymena Road
Portglenone
Co. Antrim
BT44 8AE

BANKERS

Ireland
Letterkenny

&

Santander
Ballymena

TEC ASSOCIATES LTD

6. DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

For the year ending 31st May 2015 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 year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and the preparation of accounts.

ORDINARY SHARES OF £1 EACH AT 31 MAY 2015

	NUMBER	NOMINAL VALUE
Mrs O Herbison	1	1
Mr Appleton	1	1
	-----	-----
	2	2

7. AUDITORS

A resolution to re-appoint McGovern and Duffin Accountancy & Taxation Services will be proposed at the Annual General Meeting.

**BY ORDER OF THE BOARD
MRS O HERBISON
SECRETARY**

Date:


Mrs Olwen Herbison

TEC ASSOCIATES LTD

**ACCOUNTANTS' REPORT TO THE SHAREHOLDER ON THE
UNAUDITED ACCOUNTS OF TEC ASSOCIATES LTD.**

We report on the accounts for the year ended 31st May 2015.

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under 2006 Companies Act.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) The accounts have been drawn up in manner consistent with the accounting requirements specified under section 477 of the Companies Act 2006 relating to small companies for the year ended 31st May 2015 the company was entitled to exemption section 477 of the Companies Act 2006.
 - (ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 477 of the Companies Act 2006.



Mr Val McGovern – A.T.T – I.A.T.I
McGovern and Duffin Accountancy and Taxation Services
5 Ballymena Road
Portglenone
Co Antrim
BT44 8AE

TEC ASSOCIATES LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

31-May-15

		<u>2014</u>	<u>2015</u>
TURNOVER	NOTE 2	67488	114157
COST OF SALES		<u>0</u>	<u>685</u>
GROSS PROFIT		67488	113472
INTEREST		<u>13</u>	<u>9</u>
		67501	113481
NET OPERATING EXPENSES	NOTE 3	<u>-58443</u>	<u>-88124</u>
PROFIT ON ORDINARY ACTIVITIES		9058	25357
TAXATION	NOTE 6	<u>-1812</u>	<u>-5071</u>
PROFIT FOR THE YEAR		7246	20286
DIVIDENDS PAID		-14269	0
RETAINED PROFIT FOR THE YEAR		<u><u>-7023</u></u>	<u><u>20286</u></u>

STATEMENT OF RETAINED PROFITS

RETAINED PROFIT CARRIED FORWARD AT 31 MAY 2014	56234	49211
RETAINED PROFIT FOR YEAR ENDED 31 MAY 2015	-7023	20286
RETAINED PROFIT AS AT 31 MAY 2015	<u><u>49211</u></u>	<u><u>69497</u></u>

TEC ASSOCIATES LTD
BALANCE SHEET AT 31 MAY 2015

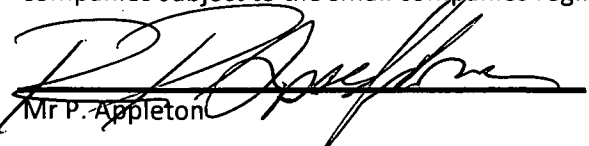
<u>FIXED ASSETS</u>		<u>2014</u>		<u>2015</u>
Tangible Assets	NOTE 12	<u>0</u>		<u>0</u>
			0	0
<u>CURRENT ASSETS</u>				
Debtors & Prepayments		22241		6642
Corp Tax Refund		0		0
OPT x LTD USD		0		0
Bank Stg C/A BOS		6845		0
Current Acc Euro		12264		6046
Santander		592		2004
USD Call dep		<u>11908</u>		<u>61094</u>
			53850	75786
<u>CURRENT LIABILITIES</u>				
Creditors - amounts falling due within one year				
Trade Creditors		1879		1200
Directors loan		0		0
Corp Tax		1812		5071
Other Creditors (10)		946		18
US Call Deposit		<u></u>		<u></u>
			-4637	-6289
NET CURRENT ASSETS		<u>49213</u>		<u>69497</u>
NET ASSETS		<u><u>49213</u></u>		<u><u>69497</u></u>
CAPITAL & RESERVES				
10,000 Ordinary Shares of £1 each fully paid	NOTE 11	2	NOTE 11	2
Unappropriated Profit		<u>49211</u>		<u>69497</u>
		<u><u>49213</u></u>		<u><u>69499</u></u>


For the year ending 31st May 2015 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 year in question accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


Mr P. Appleton DIRECTOR


Mrs O. Herbison DIRECTOR

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AT 31ST MAY 2015

1. PRINCIPAL ACCOUNTING POLICIES

A summary of the more important accounting policies adopted by the Company are set out below;

(A) FIXED ASSETS

Depreciation is calculated so as to write off the cost of fixed assets, over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are :- 20%

(B) STOCKS

Stocks are stated at the lower level of cost and net realisable value. In general, cost is determined in a first out basis and includes transport and handling costs ; in the case of manufactured products cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state of a finished condition. Provision is made, where necessary, for obsolescent, slow moving and defective stocks.

(C) TAXATION

The charge for taxation is based on the profit for the period, as adjusted for disallowable items and capital allowances.

(D) TURNOVER

Turnover, which excludes value added tax, represents the invoiced value of goods or services supplied.

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2015

Continued.....

2. TURNOVER

The turnover and profit before tax attributable to different classes of business and markets has not been shown in the accounts as, in the opinion of the directors, disclosure of such information would be seriously prejudicial to the interests of the company.

3. NET OPERATING EXPENSES

Net operating expenses are made up as follows:-

Selling / Distribution Costs	28742
Administrative Expenses	49563
Property Expenses	5574

	83879
	=====

4. OPERATING PROFIT

Operating profit is stated after charging:-

Auditors' Remuneration	1092
Depreciation of Tangible Fixed Assets	0
Directors Emoluments for Managements Services	15912

5. EMPLOYEE INFORMATION

(a) The average number of persons employed by the Company during the period, including executive directors, is analysed below:-

Administration	<u>2</u>
Mr P Appleton	7956
Mrs O Herbison	<u>7956</u>
	15912
	=====

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2015

Continued.....

(b) Employment costs for all employees, including the Directors, were as follows:-

	2015
Wages & Salaries paid to the Company's Employees	
& Employees National Insurance Contributions	£15912

6. TAXATION

United Kingdom Corporation Tax based on the profits for the year at 31/5/15	£5921
Advance Corporation Tax	

7. STOCKS

Closing Stock	NIL
---------------	-----

8. DEBTORS - ALL FALLING DUE WITHIN ONE YEAR 2015 £10889

Trade Creditors	0
Vat	0
ACT	0

	0
	=====

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2015

Continued.....

9.	BANK BORROWINGS	NIL
10.	OTHER CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	
	Pension	NIL
	Dividends	NIL
	Accruals	1200

		1200
		=====
11.	SHARE CAPITAL	
	AUTHORISED	
	Ordinary Shares of £1 each	10000
	ALLOTTED CALLED UP & FULLY PAID	
	Ordinary Shares of £1 each	2

TEC ASSOCIATES LTD

FIXED ASSET SCHEDULE AS AT 31 MAY 2015

COST	OPENING	ADDN	DEPN	CLOSING
	BALANCE			BALANCE
Pool		NIL	NIL	NIL
Equipment		NIL	NIL	NIL
FIXED ASSETS	NIL	NIL	NIL	NIL

TEC ASSOCIATES LTD

TRADING & PROFIT & LOSS ACCOUNT
YEAR ENDED 31 MAY 2015

SALES			114157
OPENING STOCK	0		
PURCHASES	0		
	<u>0</u>		
CLOSING STOCK	0		
	<u>0</u>	0	
			114157
DIRECT COSTS			
DIRECT WAGES	0		
CARRIAGE	0		
LIGHT HEAT & POWER	685		
PROTECTIVE CLOTHING	0		
TRAINING	0		
CASUAL WAGES	0		
	<u>0</u>	-685	
GROSS PROFIT			<u>113472</u>
Bank Interest			9
			<u>113481</u>
PROPERTY			
RATES & PLANT & EQUIPMENT	0		
RENT	0		
INSURANCE	5574		
DEPRECIATION - Plant & Equipment & Car	0		
	<u>0</u>	-5574	
ADMINISTRATION EXPENSES			
DIRECTORS' PENSIONS	20800		
DIRECTORS' SALARIES	15912		
BANK CHARGES	284		
AUDIT	1092		
TELEPHONE	1397		
SUNDRY EXPENSES	0		
PRINTING & STATIONERY	1648		
HP CHARGES	0		
GIFTS & PR	0		
Expenses	7214		
INTERNET ACCESS	0		
REPAIRS	0		
FEEs	240		
SHOW	0		
CONSULTANT	550		
SOFTWARE SUBSCRIPTIONS	426		
	<u>426</u>	-49563	
			-55137
			58344

Bal C/Fwrd

58344

SELLING / DISTRIBUTION EXPENSES

TRAVEL SUBSISTENCE & ACCOMMODATION	17761	
ADVERTISING	650	
MOTOR EXPENSES	594	
SOFTWARE PRODUCTS FOR RESALE	0	
EQUIPMENT FOR RESALE	0	
EQUIPMENT HIRE & TOOLS	0	
COMMISSION PAYABLE	0	
SUBCONTRACTED SERVICES Ruth Appleton	13982	
		-32987
NET PROFIT		25357
TAXATION/REFUND		-5071
NET PROFIT BEFORE TAXATION		20286
DIVIDENDS PAID		0
RETAINED PROFIT FOR YEAR		20286