

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

TCR SYSTEMS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2014

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TCR SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:

Mr N W Thompson
Mrs C J M Thompson

REGISTERED OFFICE:

Unit 24
Coleshill Industrial Estate
Station Road, Coleshill
Birmingham
B46 1JP

REGISTERED NUMBER:

07296364 (England and Wales)

ACCOUNTANTS:

Malcolm Piper & Co Limited
Chartered Accountants
Kingsnorth House
1 Blenheim Way
Birmingham
West Midlands
B44 8LS

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		1,295		1,511
CURRENT ASSETS					
Stocks		44,523		50,161	
Debtors		14,767		16,349	
Cash at bank and in hand		57,375		37,047	
		<u>116,665</u>		<u>103,557</u>	
CREDITORS					
Amounts falling due within one year		<u>115,345</u>		<u>109,063</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,320</u>		<u>(5,506)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,615</u>		<u>(3,995)</u>
PROVISIONS FOR LIABILITIES			<u>260</u>		<u>302</u>
NET ASSETS/(LIABILITIES)			<u><u>2,355</u></u>		<u><u>(4,297)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>2,255</u>		<u>(4,397)</u>
SHAREHOLDERS' FUNDS			<u><u>2,355</u></u>		<u><u>(4,297)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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
- (b) Sections 394 and 395 and 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 9 March 2015 and were signed on its behalf by:

Mr N W Thompson - Director

Mrs C J M Thompson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis which assumes the continued support of the company's creditors, because the directors are confident that the company can continue to trade, and to meet its liabilities as and when they fall due, for the foreseeable future. No provision has been made for the difference between asset values in the balance sheet, and their realisable values should the company be wound up, nor for any costs of liquidation.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	2,554
DEPRECIATION	
At 1 July 2013	1,043
Charge for year	216
At 30 June 2014	1,259
NET BOOK VALUE	
At 30 June 2014	1,295
At 30 June 2013	1,511

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors continued to benefit from a joint loan from the company, and made withdrawals totalling £70,328 and repayments totalling £75,000 during the year, leaving £4,024 due from them at the year end (2013 - £8,695). The loan is unsecured, interest-free, and carries no stipulation as to terms of repayment.

The company paid dividends to the directors totalling £75,000 (2013 - £50,000) for the year.

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.