

TEC ASSOCIATES LTD
ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2018

NI064548

2 SENTRY HILL
BALLYMENA
BT43 6NE

WEDNESDAY



JNI *J7GRY2GJ* #79
17/10/2018
COMPANIES HOUSE

TEC ASSOCIATES LTD

2 SENTRY HILL
BALLYMENA
BT43 6NE

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TEC ASSOCIATES LTD
COMPANY INFORMATION

DIRECTORS

O Herbison.
P Appleton

2REGISTERED 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

Bank of Ireland, Letterkenny
&
Santander, Ballymena

TEC ASSOCIATES LTD

6. DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

For the year ending 31st May 2018 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 2018

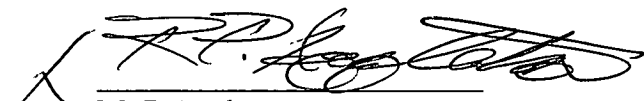
	NUMBER	NOMINAL VALUE
Mrs O Herbison	1	1
Mr Appleton	1	1
	-----	-----
	2	2

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
MR PHILIP APPLETON
SECRETARY.**

Date:


Mr P Appleton

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 2018.

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 2018 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-18

		<u>2018</u>	<u>2017</u>
TURNOVER	NOTE 2	28923	2850
COST OF SALES		<u>0</u>	<u>-1085</u>
GROSS PROFIT		28923	1765
INTEREST		<u>4</u>	<u>21</u>
		28927	1786
NET OPERATING EXPENSES	NOTE 3	<u>-28739</u>	<u>-9287</u>
PROFIT ON ORDINARY ACTIVITIES		188	-7501
TAXATION	NOTE 6	<u>0</u>	<u>0</u>
PROFIT FOR THE YEAR		188	-7501
DIVIDENDS PAID		-6974	-14450
RETAINED PROFIT FOR THE YEAR		<u><u>-6786</u></u>	<u><u>-21951</u></u>

STATEMENT OF RETAINED PROFITS

RETAINED PROFIT CARRIED FORWARD AT 31 MAY 2018	43456	65407
RETAINED PROFIT FOR YEAR ENDED 31 MAY 2018	-6786	-21951
RETAINED PROFIT AS AT 31 MAY 2018	<u><u>36670</u></u>	<u><u>43456</u></u>

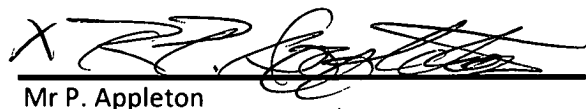
TEC ASSOCIATES LTD
BALANCE SHEET AT 31 MAY 2018

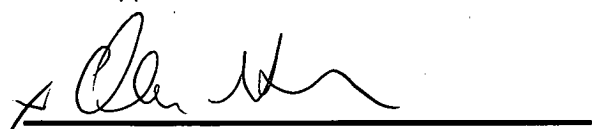
<u>FIXED ASSETS</u>		<u>2018</u>		<u>2017</u>	
Tangible Assets	NOTE 12	<u>0</u>	0	<u>0</u>	0
<u>CURRENT ASSETS</u>					
Bank Reserve		5103		5103	
Debtors & Prepayments		4610		4252	
Corp Tax Refund		0		0	
Current Acc Euro		19608		12618	
Santander		114		7499	
USD Call dep		<u>8107</u>		<u>14721</u>	
			37542		44193
<u>CURRENT LIABILITIES</u>					
Creditors - amounts falling due within one year					
Trade Creditors		0		0	
Directors loan		0		0	
Corp Tax		0		0	
Other Creditors (10)		870		735	
US Call Deposit		<u>0</u>		<u>0</u>	
			-870		-735
NET CURRENT ASSETS			<u>36672</u>		<u>43458</u>
NET ASSETS			<u><u>36672</u></u>		<u><u>43458</u></u>
<u>CAPITAL & RESERVES</u>					
10,000 Ordinary Shares of £1 each fully paid	NOTE 11	2	NOTE 11	2	
Unappropriated Profit		<u>36670</u>		<u>43456</u>	
		<u><u>36672</u></u>		<u><u>43458</u></u>	

For the year ending 31st May 2018 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 sections 386 & 387 and sections 394 & 395 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to small companies subject to the small companies regime.

 DIRECTOR
 Mr P. Appleton

 DIRECTOR
 Mrs O. Herbison

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AT 31ST MAY 2018

1. PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

(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 2018

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	11126
Administrative Expenses	17205
Property Expenses	408

	28739
	=====

4. OPERATING PROFIT

Operating profit is stated after charging:-

Auditors' Remuneration	670
Depreciation of Tangible Fixed Assets	
Directors Emoluments for Managements Services	13716

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	6858
Mrs O Herbison	<u>6858</u>
	13716
	=====

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2018

Continued.....

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

	2018
Wages & Salaries paid to the Company's Employees & Employees National Insurance Contributions	£13716
6. TAXATION	
United Kingdom Corporation Tax based on the profits for the year at 31/5/18	£NIL
Advance Corporation Tax	
7. STOCKS	
Closing Stock	NIL
8. DEBTORS - ALL FALLING DUE WITHIN ONE YEAR 2018 £4610	
Trade Creditors	
Vat	0
ACT	0

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TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2018

Continued.....

9.	BANK BORROWINGS	NIL
10.	OTHER CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	
	Pension	NIL
	Dividends	NIL
	Accruals	870

		870
		=====
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 2018

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 2018**

SALES			28923
OPENING STOCK	0		
PURCHASES	0		
	<u>0</u>		
CLOSING STOCK	0		
	<u>0</u>	0	
			28923
DIRECT COSTS			
DIRECT WAGES	0		
CARRIAGE	0		
LIGHT HEAT & POWER	0		
PROTECTIVE CLOTHING	0		
TRAINING	0		
CASUAL WAGES	0		
	<u>0</u>	0	
GROSS PROFIT			<u>28923</u>
Bank Interest			<u>4</u>
			28927
PROPERTY			
RATES & PLANT & EQUIPMENT	0		
RENT	0		
INSURANCE	408		
DEPRECIATION - Plant & Equipment & Car	0		
	<u>0</u>	-408	
ADMINISTRATION EXPENSES			
DIRECTORS' PENSIONS	0		
DIRECTORS' SALARIES	13716		
BANK CHARGES	268		
AUDIT	670		
TELEPHONE	1189		
SUNDRY EXPENSES	0		
PRINTING & STATIONERY	1141		
HP CHARGES	0		
GIFTS & PR	0		
Expenses	0		
INTERNET ACCESS	0		
REPAIRS	0		
FEES	31		
SHOW	0		
CONSULTANT	0		
SOFTWARE SUBSCRIPTIONS	190		
	<u>190</u>	-17205	
			-17613
			11314

TEC ASSOCIATES LTD

Bal C/Fwrd

11314

SELLING / DISTRIBUTION EXPENSES

TRAVEL SUBSISTENCE & ACCOMMODATION	10961
ADVERTISING	100
MOTOR EXPENSES	65
SOFTWARE PRODUCTS FOR RESALE	0
EQUIPMENT FOR RESALE	0
EQUIPMENT HIRE & TOOLS	0
COMMISSION PAYABLE	0
SUBCONTRACTED SERVICES	0

-11126

NET PROFIT

188

TAXATION/REFUND

0

NET PROFIT BEFORE TAXATION

188

DIVIDENDS PAID

-6974

RETAINED PROFIT FOR YEAR

-6786