

TEC ASSOCIATES LTD
ACCOUNTS FOR THE YEAR ENDED
31ST MAY 2013

NI064548

2 SENTRY HILL
BALLYMENA
BT43 6NE

THURSDAY



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JNI

28/11/2013

#120

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

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

Bank of Scotland
Edinburgh

TEC ASSOCIATES LTD

6. DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

For the year ending 31st May 2013 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 2013

	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 2013.

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 2013 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

ENDED 31 MAY 2013

TURNOVER	NOTE 2	82611
COST OF SALES		<u>-4390</u>
GROSS PROFIT		78221
INTEREST		<u>91</u>
		78312
NET OPERATING EXPENSES	NOTE 3	<u>-55638</u>
PROFIT ON ORDINARY ACTIVITIES		22674
TAXATION	NOTE 6	<u>-4535</u>
PROFIT FOR THE YEAR		18139
DIVIDENDS PAID		-3093
RETAINED PROFIT FOR THE YEAR		<u><u>15046</u></u>

STATEMENT OF RETAINED PROFITS

RETAINED PROFIT CARRIED FORWARD AT 31 MAY 2012	41188
RETAINED PROFIT FOR YEAR ENDED 31 MAY 2013	15046
RETAINED PROFIT AS AT 31 MAY 2013	<u><u>56234</u></u>

TEC ASSOCIATES LTD
BALANCE SHEET AT 31 MAY 2013

FIXED ASSETS

Tangible Assets	NOTE 12	<u>0</u>	0
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CURRENT ASSETS

Bank Of Ireland	6256		
Debtors & Prepayments	4633		
Bank of Scotland	0		
Bank Euro Deposit	23512		
Bank Stg C/A BOS	6845		
Euro Deposit	8290		
Current Acc Euro	9101		
Santander	<u>4513</u>		
		63150	

CURRENT LIABILITIES

Creditors - amounts falling due within one year			
Trade Creditors	1519		
Directors loan	0		
Corp Tax	4535		
Other Creditors (10)	<u>860</u>		
		-6914	

NET CURRENT ASSETS

56236

NET ASSETS

56236

CAPITAL & RESERVES

10,000 Ordinary Shares of £1 each fully paid	NOTE 11	2	
Unappropriated Profit		<u>56234</u>	
		<u>56236</u>	


For the year ending 31st May 2013 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.

X  DIRECTOR
Mr P. Appleton

X  DIRECTOR
Mrs O. Herbison

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AT 31ST MAY 2013

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 2013

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	25679
Administrative Expenses	29239
Property Expenses	720

	55638
	=====

4. OPERATING PROFIT

Operating profit is stated after charging:-

Auditors' Remuneration	860
Depreciation of Tangible Fixed Assets	0
Directors Emoluments for Managements Services	13284

5. EMPLOYEE INFORMATION

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

Administration	2
Mr P Appleton	6642
Mrs O Herbison	6642
	13284
	=====

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2013

Continued.....

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

	2013
Wages & Salaries paid to the Company's Employees	
& Employees National Insurance Contributions	£13284

6. TAXATION

United Kingdom Corporation Tax based on the profits for the year at (21%)	£4834
Advance Corporation Tax	

7. STOCKS

Closing Stock	NIL
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8. DEBTORS - ALL FALLING DUE WITHIN ONE YEAR 2013

Trade Creditors	0
Vat	0
ACT	0

	0
	=====

TEC ASSOCIATES LTD

NOTES TO THE ACCOUNTS AS AT 31ST MAY 2013

Continued.....

9. BANK BORROWINGS	NIL
10. OTHER CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	
Pension	NIL
Dividends	NIL
Accruals	860

	<u>860</u>
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 2013

COST	OPENING BALANCE	ADDN	DEPN	CLOSING 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 2013

SALES			82611
OPENING STOCK	0		
PURCHASES	0		
	<u>0</u>		
CLOSING STOCK	0		
	<u>0</u>	0	
			82611
DIRECT COSTS			
DIRECT WAGES	0		
CARRIAGE	0		
LIGHT HEAT & POWER	685		
PROTECTIVE CLOTHING	0		
TRAINING	261		
CONSULTANCY Contract work	3444		
CASUAL WAGES	0		
SUBCONTRACTOR J Appleton Kenya	0		
	<u>0</u>	-4390	
GROSS PROFIT			<u>78221</u>
Bank Interest			91
			<u>78312</u>
PROPERTY			
RATES & PLANT & EQUIPMENT	0		
RENT	0		
INSURANCE	720		
DEPRECIATION - Plant & Equipment & Car	0		
	<u>0</u>	-720	
ADMINISTRATION EXPENSES			
DIRECTORS' PENSIONS	10800		
DIRECTORS' SALARIES	13284		
BANK CHARGES	276		
AUDIT	872		
TELEPHONE	1217		
SUNDRY EXPENSES	346		
PRINTING & STATIONERY	1098		
CLEANING	0		
LOAN INTEREST	0		
HP CHARGES	0		
GIFTS & PR	47		
LEGAL FEES	14		
INTERNET ACCESS	80		
REPAIRS	574		
FEES	417		
SHOW	0		
CONSULTANT	0		
SOFTWARE SUBSCRIPTIONS	214		
	<u>214</u>	-29239	
			-29959

Bal C/Fwrd

48353

SELLING / DISTRIBUTION EXPENSES

TRAVEL SUBSISTENCE & ACCOMMODATION

24634

ADVERTISING

165

MOTOR EXPENSES

880

SOFTWARE PRODUCTS FOR RESALE

0

EQUIPMENT FOR RESALE

0

EQUIPMENT HIRE & TOOLS

0

COMMISSION PAYABLE

0

SUBCONTRACTED SERVICES

0

-25679

NET PROFIT

22674

TAXATION

-4535

NET PROFIT BEFORE TAXATION

18139

DIVIDENDS PAID

-3093

RETAINED PROFIT FOR YEAR

15046