

Registration number 993889

Tecnatruc Limited

Unaudited abbreviated financial statements

31st October 2013

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Abbreviated financial statements
for the year ended 31st October 2013

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**Abbreviated balance sheet
as at 31st October 2013**

	Note	2013 £	2012 £
Fixed assets	2		
Tangible assets		186	279
Investments		403,958	394,709
		<u>404,144</u>	<u>394,988</u>
Current assets			
Debtors		9,860	5,282
Cash at bank and in hand		16,643	17,596
		<u>26,503</u>	<u>22,878</u>
Creditors Amounts falling due within one year		<u>3,846</u>	<u>3,237</u>
Net current assets		<u>22,657</u>	<u>19,641</u>
Total assets less current liabilities		<u>426,801</u>	<u>414,629</u>
Capital and reserves			
Called-up equity share capital	3	1,000	1,000
Revaluation reserve		111,000	111,000
Profit and loss account		314,801	302,629
Shareholders' funds		<u>426,801</u>	<u>414,629</u>

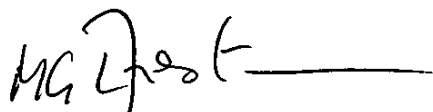
For the year ended 31st October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated financial statements were approved by the directors and authorised for issue on 8th January 2014, and are signed on their behalf by



M G L Freston
Director

Company Registration Number 993889

The notes on pages 2 to 3 form part of these abbreviated accounts

Notes to the abbreviated financial statements

for the year ended 31st October 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Income represents the total rental income and services rendered during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation 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

Office Equipment	10% on straight line basis
Fixtures and Fittings	25% on straight line basis
Motor Vehicles	25% on reducing balance basis
Computer Equipment	33 1/3% on straight line basis

Investment properties

In accordance with SSAP19, (i) the company's investment properties are included in the Balance Sheet at open market values as determined by the directors and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. This is a departure from the requirements of the Companies Act 2006 which requires assets which have a finite useful life to be depreciated where their cost (or valuation) is greater than their residual value (as assessed at the date of acquisition or valuation). The directors consider that, following the reasoning in SSAP19, depreciating the assets would not give a true and fair view because they are held for investment and not for consumption.

Consequently, the current value of these investments and changes in that current value are of prime importance in assessing the financial position rather than a calculation of systematic annual depreciation and therefore the accounting policy adopted results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The increase over cost of the open market tenanted value is reflected in the revaluation reserve.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Notes to the abbreviated financial statements

for the year ended 31st October 2013

1 Accounting policies (*continued*)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1st November 2012	9,409	394,709	404,118
Additions	–	19,246	19,246
Disposals	(7,684)	(9,997)	(17,681)
At 31st October 2013	<u>1,725</u>	<u>403,958</u>	<u>405,683</u>
Depreciation			
At 1st November 2012	9,130	–	9,130
Charge for year	93	–	93
On disposals	(7,684)	–	(7,684)
At 31st October 2013	<u>1,539</u>	<u>–</u>	<u>1,539</u>
Net book value			
At 31st October 2013	<u>186</u>	<u>403,958</u>	<u>404,144</u>
At 31st October 2012	<u>279</u>	<u>394,709</u>	<u>394,988</u>

No provision has been made for the liability to corporation tax on chargeable gains that would arise if the above investments were disposed of at market value. This is estimated at £nil (2012 - £nil).

The freehold investment properties were valued by the directors at the balance sheet date at their open market tenanted value. No depreciation is provided on freehold investment properties.

3 Share capital

Allotted, called up and fully paid

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>