

REGISTERED NUMBER: 02643468 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2017

for

Techniques Group Limited

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for the Year Ended 31st December 2017

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Techniques Group Limited

Company Information
for the Year Ended 31st December 2017

DIRECTORS:

S R Wilson
S Kelly

REGISTERED OFFICE:

29 St Johns Lane
London
EC1M 4NA

REGISTERED NUMBER:

02643468 (England and Wales)

ACCOUNTANTS:

HFM Columbus Private Client Services Ltd
29 St John's Lane
London
EC1M 4NA

Statement of Financial Position

31st December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Intangible assets	4		80,001		1
Tangible assets	5		<u>374,625</u>		<u>259,299</u>
			454,626		259,300
CURRENT ASSETS					
Stocks		3,367		8,038	
Debtors	6	214,263		101,252	
Cash at bank and in hand		<u>66,956</u>		<u>112,345</u>	
		284,586		221,635	
CREDITORS					
Amounts falling due within one year	7	<u>328,204</u>		<u>181,318</u>	
NET CURRENT (LIABILITIES)/ASSETS			(43,618)		40,317
TOTAL ASSETS LESS CURRENT LIABILITIES			411,008		299,617
CREDITORS					
Amounts falling due after more than one year	8		(187,722)		(50,207)
PROVISIONS FOR LIABILITIES			(97,004)		(95,102)
NET ASSETS			<u>126,282</u>		<u>154,308</u>
CAPITAL AND RESERVES					
Called up share capital			1,300		1,300
Retained earnings			<u>124,982</u>		<u>153,008</u>
SHAREHOLDERS' FUNDS			<u>126,282</u>		<u>154,308</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 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.
- (b)

Techniques Group Limited (Registered number: 02643468)

Statement of Financial Position - continued
31st December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11th April 2018 and were signed on its behalf by:

S Kelly - Director

S R Wilson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st December 2017

1. **STATUTORY INFORMATION**

Techniques Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 15% on cost and 10% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2017	96,207
Additions	80,000
At 31st December 2017	<u>176,207</u>
AMORTISATION	
At 1st January 2017	
and 31st December 2017	<u>96,206</u>
NET BOOK VALUE	
At 31st December 2017	<u>80,001</u>
At 31st December 2016	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2017	636,366
Additions	349,399
Disposals	(285,925)
At 31st December 2017	<u>699,840</u>
DEPRECIATION	
At 1st January 2017	377,067
Charge for year	42,360
Eliminated on disposal	(94,212)
At 31st December 2017	<u>325,215</u>
NET BOOK VALUE	
At 31st December 2017	<u>374,625</u>
At 31st December 2016	<u>259,299</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade debtors	213,305	100,232
Other debtors	958	1,020
	<u>214,263</u>	<u>101,252</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Hire purchase contracts and finance leases	82,879	23,173
Trade creditors	75,365	67,277
Taxation and social security	73,309	54,794
Other creditors	96,651	36,074
	<u>328,204</u>	<u>181,318</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/17	31/12/16
	£	£
Hire purchase contracts and finance leases	<u>187,722</u>	<u>50,207</u>

9. PROVISIONS

A provision of £105,000 has been recognised for dilapidation costs on the warehouse lease. These costs are expected to be incurred between 2022 and 2023. However, there is a possibility that dilapidation costs will not take place until later if the lease is extended. The provision has been estimated using existing costs, at current prices, and discounted using a real discount rate of 2 per cent.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of S R Wilson and S Kelly, who are the sole directors and, who with their wives, own 100% of the voting share capital.

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.