

Company No. 03019029

TELETRONICS SYSTEMS LIMITED

**Report and Financial Statements
Year ended 31 December 2018**

COMPANIES HOUSE
EDINBURGH

25 SEP 2019

FRONT DESK



TELECTRONICS SYSTEMS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company did not trade during the year nor the preceding year and consequently made neither a profit nor loss. It is anticipated that the company will remain dormant for the foreseeable future.

The director does not propose the payment of a dividend (2017: £nil).

DIRECTOR

The director who held office throughout the period and up to the date of signing the financial statements was as follows:

D C M Craven

The company has maintained qualifying third party indemnity insurance throughout the financial year and up to the date of the signing of the financial statements on behalf of its director and officer.

This director's report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'D C M Craven', with a long horizontal flourish extending to the right.

D C M Craven
Director
5 September 2019

TELECTRONICS SYSTEMS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £'000	2017 £'000
Current liabilities			
Amounts owed to group undertakings	4	(1,712)	(1,712)
Total assets less current liabilities		<u>(1,712)</u>	<u>(1,712)</u>
Equity			
Called up share capital	2	45	45
Retained earnings		<u>(1,757)</u>	<u>(1,757)</u>
Equity attributable to owners of the parent		<u>(1,712)</u>	<u>(1,712)</u>

For the financial year ended 31 December 2018, the company was exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The director further confirms that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 5 September 2019 and signed on its behalf by:



D C M Craven
Director

Company number: 03019029

TELECTRONICS SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1 PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been applied consistently in dealing with items that are considered material to the Company's financial statements.

Accounting convention

The financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union. The financial statements have been prepared using the measurement bases specified by IFRS for each type of asset, liability, income and expense.

Equity

Equity comprises the following:

- Share capital represents the nominal value of equity shares.
- Retained earnings represents cumulative profits and losses.

Cash flow statement

As the company has not traded and no cash flows have arisen during the period, a cash flow statement has not been presented.

2 SHARE CAPITAL

	2018	2017
	£'000	£'000
<i>Authorised</i>		
100,000 ordinary £1 shares	100	100
<i>Allotted, issued and fully paid</i>		
45,000 ordinary £1 shares	45	45

3 ULTIMATE PARENT COMPANY

At the year end, the immediate parent undertaking was Timeweave Limited, a company registered in England and Wales.

The director considers the family interests of Mr Joe Lewis to have ultimate control of Timeweave Limited by virtue of their indirect beneficial ownership of the issued share capital of Timeweave Limited.

4 RELATED PARTIES

Amounts owed to group undertakings includes £1,712,000 (2017: £1,712,000) due to Timeweave Limited.