

Report of the Director and
Financial Statements
for the Year Ended
30 September 2014
for
Tearainte Limited

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for the Year Ended 30 September 2014

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DIRECTOR: A Kelman

SECRETARY: Ascot Drummond Secretarial Limited

REGISTERED OFFICE: Suite 12, River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

REGISTERED NUMBER: SC407695 (Scotland)

ACCOUNTANTS: Ascot Drummond
Suite 12
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

Report of the Director
for the Year Ended 30 September 2014

The director presents his report with the financial statements of the company for the year ended 30 September 2014.

DIRECTOR

A Kelman held office during the whole of the period from 1 October 2013 to the date of this report.

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

ON BEHALF OF THE BOARD:

A Kelman - Director

25 June 2015

Profit and Loss Account
for the Year Ended 30 September 2014

	Notes	30.9.14 £	30.9.13 £
TURNOVER		123,638	91,162
Administrative expenses		<u>83,641</u>	<u>62,161</u>
OPERATING PROFIT	2	<u>39,997</u>	<u>29,001</u>
Interest receivable and similar income		<u>4</u>	<u>2</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		40,001	29,003
Tax on profit on ordinary activities	3	<u>8,153</u>	<u>6,000</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>31,848</u></u>	<u><u>23,003</u></u>

Balance Sheet
30 September 2014

	Notes	30.9.14 £	£	30.9.13 £	£
FIXED ASSETS					
Tangible assets	5		232		995
CURRENT ASSETS					
Stocks		950		-	
Debtors	6	11,400		8,550	
Cash at bank		17,987		<u>13,015</u>	
		30,337		<u>21,565</u>	
CREDITORS					
Amounts falling due within one year	7	10,477		<u>7,981</u>	
NET CURRENT ASSETS			19,860		<u>13,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,092		<u>14,579</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		20,091		<u>14,578</u>
SHAREHOLDERS' FUNDS			20,092		<u>14,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 25 June 2015 and were signed by:

A Kelman - Director

Notes to the Financial Statements
for the Year Ended 30 September 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.14	30.9.13
	£	£
Depreciation - owned assets	<u>1,112</u>	<u>995</u>
Director's remuneration and other benefits etc	<u>12,305</u>	<u>12,071</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.14	30.9.13
	£	£
Current tax:		
UK corporation tax	<u>8,153</u>	<u>6,000</u>
Tax on profit on ordinary activities	<u>8,153</u>	<u>6,000</u>

4. **DIVIDENDS**

	30.9.14	30.9.13
	£	£
Ordinary share of 1		
Final	<u>26,335</u>	<u>19,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2014

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 October 2013

2,985

Additions

349

At 30 September 2014

3,334

DEPRECIATION

At 1 October 2013

1,990

Charge for year

1,112

At 30 September 2014

3,102

NET BOOK VALUE

At 30 September 2014

232

At 30 September 2013

995

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**30.9.14
£**

30.9.13
£

Trade debtors

11,400

8,550

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**30.9.14
£**

30.9.13
£

Taxation and social security

10,068

7,336

Other creditors

409

645

10,477

7,981

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

**30.9.14
£**

30.9.13
£

1 Ordinary

1

1

1

Notes to the Financial Statements - continued
for the Year Ended 30 September 2014

9. **RESERVES**

**Profit
and loss
account
£**

At 1 October 2013	14,578
Profit for the year	31,848
Dividends	(26,335)
At 30 September 2014	<u>20,091</u>