

Tilt Developments Ltd

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 June 2016

Green Accountancy Limited
Chartered Certified Accountants
Signal Court
Old Station Way
Eynsham
Oxford
OX29 4TL

Tilt Developments Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Chartered Certified Accountants' Report to the Director on the
Preparation of the Unaudited Statutory Accounts of
Tilt Developments Ltd
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tilt Developments Ltd for the year ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Tilt Developments Ltd, as a body, in accordance with the terms of our engagement letter dated 19 April 2012. Our work has been undertaken solely to prepare for your approval the accounts of Tilt Developments Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the

Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tilt Developments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tilt Developments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tilt Developments Ltd. You consider that Tilt Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tilt Developments Ltd.

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Green Accountancy Limited
Chartered Certified Accountants
Signal Court
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Oxford
OX29 4TL
13 March 2017

Tilt Developments Ltd
(Registration number: 07253436)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		7,006	7,873
Current assets			
Stocks		10,890	-
Debtors		63,399	8,502
Cash at bank and in hand		29,504	36,758
		103,793	45,260
Creditors: Amounts falling due within one year		(32,366)	(33,900)
Net current assets		71,427	11,360
Net assets		78,433	19,233
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		78,333	19,133
Shareholders' funds		78,433	19,233

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 .

Approved by the director on 10 March 2017

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O W R Marlow
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

Tilt Developments Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants shall not be recognised in the profit and loss account until the conditions for its receipt have been complied with and there is reasonable assurance that the grant will be received. Government grants shall be recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Depreciation method and rate

Computer and Office Equipment

20% Reducing Balance

Stock and long term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Tilt Developments Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	13,133	13,133
Additions	1,038	1,038
Disposals	(191)	(191)
At 30 June 2016	<u>13,980</u>	<u>13,980</u>
Depreciation		
At 1 July 2015	5,260	5,260
Charge for the year	1,752	1,752
Eliminated on disposals	(38)	(38)
At 30 June 2016	<u>6,974</u>	<u>6,974</u>
Net book value		
At 30 June 2016	<u>7,006</u>	<u>7,006</u>
At 30 June 2015	<u>7,873</u>	<u>7,873</u>

Tilt Developments Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
O W R Marlow				
Opening balance	4,337	-	-	-
Purchases paid privately	1,480	-	-	-
Rent charged to the company	398	-	-	-
Money withdrawn	(6,147)	-	(663)	-
Dividends voted	-	-	5,000	-
	<u>68</u>	<u>-</u>	<u>4,337</u>	<u>-</u>