

REGISTERED NUMBER: 02909304 (England and Wales)

TUBE TECH INTERNATIONAL LIMITED

Unaudited Financial Statements

For The Year Ended 31 March 2017

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For The Year Ended 31 March 2017**

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TUBE TECH INTERNATIONAL LIMITED

Company Information
For The Year Ended 31 March 2017

DIRECTORS: Mr M Watson
Mr M Byford
Mr J A M Camp

SECRETARY: Mr M Byford

REGISTERED OFFICE: 1 Nelson Street
Southend on Sea
Essex
SS1 1EG

REGISTERED NUMBER: 02909304 (England and Wales)

BANKERS: Barclays Bank Plc
2 High Street
Chelmsford
Essex
CM1 1DS

TUBE TECH INTERNATIONAL LIMITED (REGISTERED NUMBER: 02909304)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>540,034</u>		<u>502,331</u>
			540,034		502,331
CURRENT ASSETS					
Debtors	6	832,518		1,066,899	
Cash at bank		<u>677,380</u>		<u>271,224</u>	
		1,509,898		1,338,123	
CREDITORS					
Amounts falling due within one year	7	<u>1,217,172</u>		<u>1,068,606</u>	
NET CURRENT ASSETS			<u>292,726</u>		<u>269,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>832,760</u>		<u>771,848</u>
CAPITAL AND RESERVES					
Called up share capital	9		500		500
Revaluation reserve	10		-		116,138
Capital redemption reserve			49		49
Fair value reserve	10		149,964		-
Retained earnings			<u>682,247</u>		<u>655,161</u>
SHAREHOLDERS' FUNDS			<u>832,760</u>		<u>771,848</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 15 November 2017 and were signed on its behalf by:

Mr M Watson - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Tube Tech International 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 as modified by the revaluation of certain assets.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

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 2000, is being amortised evenly over its estimated useful life of five 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

Deferred tax

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

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>51,000</u>
AMORTISATION	
At 1 April 2016	
and 31 March 2017	<u>51,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2016	355,000	599,300	71,485
Additions	-	27,000	-
Revaluations	20,000	-	-
At 31 March 2017	<u>375,000</u>	<u>626,300</u>	<u>71,485</u>
DEPRECIATION			
At 1 April 2016	13,826	515,577	70,025
Charge for year	-	31,074	1,460
Eliminated on disposal	-	-	-
Revaluation adjustments	(13,826)	-	-
At 31 March 2017	<u>-</u>	<u>546,651</u>	<u>71,485</u>
NET BOOK VALUE			
At 31 March 2017	<u>375,000</u>	<u>79,649</u>	<u>-</u>
At 31 March 2016	<u>341,174</u>	<u>83,723</u>	<u>1,460</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2016	122,227	294,965	1,442,977
Additions	14,000	29,411	70,411
Disposals	(36,108)	-	(36,108)
Revaluations	-	-	20,000
At 31 March 2017	<u>100,119</u>	<u>324,376</u>	<u>1,497,280</u>
DEPRECIATION			
At 1 April 2016	98,532	242,686	940,646
Charge for year	13,004	20,996	66,534
Eliminated on disposal	(36,108)	-	(36,108)
Revaluation adjustments	-	-	(13,826)
At 31 March 2017	<u>75,428</u>	<u>263,682</u>	<u>957,246</u>
NET BOOK VALUE			
At 31 March 2017	<u>24,691</u>	<u>60,694</u>	<u>540,034</u>
At 31 March 2016	<u>23,695</u>	<u>52,279</u>	<u>502,331</u>

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2014	18,692	-	-
Valuation in 2017	20,000	-	-
Cost	<u>336,308</u>	<u>626,300</u>	<u>71,485</u>
	<u>375,000</u>	<u>626,300</u>	<u>71,485</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2014	-	-	18,692
Valuation in 2017	-	-	20,000
Cost	<u>100,119</u>	<u>324,376</u>	<u>1,458,588</u>
	<u>100,119</u>	<u>324,376</u>	<u>1,497,280</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>336,308</u>	<u>336,308</u>

Freehold property was valued on a fair value basis on 31 March 2017 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	647,146	974,212
Other debtors	<u>185,372</u>	<u>92,687</u>
	<u>832,518</u>	<u>1,066,899</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	266,456	301,096
Taxation and social security	29,874	35,189
Other creditors	<u>920,842</u>	<u>732,321</u>
	<u>1,217,172</u>	<u>1,068,606</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	6,370	12,740
Between one and five years	<u>2,654</u>	<u>16,988</u>
	<u>9,024</u>	<u>29,728</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

10. RESERVES

	Revaluation reserve £	Fair value reserve £	Totals £
At 1 April 2016	116,138	-	116,138
Revaluation adjustments	(116,138)	149,964	33,826
At 31 March 2017	-	149,964	149,964

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr M Watson.

12. FIRST YEAR ADOPTION

This is the first year that Tube Tech International Limited has prepared its results under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2016.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.

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.