

Telephone Resources (UK) Limited**Registered number:** 05056235**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	54,269	57,744
Current assets			
Stocks		50,165	50,090
Debtors	3	908,810	827,947
Cash at bank and in hand		724,119	573,291
		<u>1,683,094</u>	<u>1,451,328</u>
Creditors: amounts falling due within one year	4	(763,647)	(659,514)
Net current assets		<u>919,447</u>	<u>791,814</u>
Net assets		<u><u>973,716</u></u>	<u><u>849,558</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		973,616	849,458
Shareholder's funds		<u><u>973,716</u></u>	<u><u>849,558</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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 accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. D. Persaud

Director

Approved by the board on 15 October 2018

Telephone Resources (UK) Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	20% reducing balance
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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2017	34,577	73,625	108,202
At 31 March 2018	34,577	73,625	108,202

Depreciation

At 1 April 2017	-	50,458	50,458
Charge for the year	-	3,475	3,475
At 31 March 2018	-	53,933	53,933
Net book value			
At 31 March 2018	34,577	19,692	54,269
At 31 March 2017	34,577	23,167	57,744

3 Debtors	2018	2017
	£	£
Trade debtors	804,818	723,955
Other debtors	103,992	103,992
	908,810	827,947
4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	465,930	458,734
Other creditors	297,717	200,780
	763,647	659,514

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.