

**REGISTERED NUMBER: 06145667 (England and Wales)**

**TERATEK 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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**TERATEK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** M A Pendell

**SECRETARY:** R Pendell

**REGISTERED OFFICE:** 11 Grange Close  
Ruskington  
Sleaford  
Lincolnshire  
NG34 9FB

**REGISTERED NUMBER:** 06145667 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,024		428
<b>CURRENT ASSETS</b>					
Debtors	5	48,697		52,330	
Cash at bank		<u>19,900</u>		<u>20,392</u>	
		68,597		72,722	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>13,357</u>		<u>17,117</u>	
<b>NET CURRENT ASSETS</b>			<u>55,240</u>		<u>55,605</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>56,264</u>		<u>56,033</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>205</u>		<u>86</u>
<b>NET ASSETS</b>			<u><u>56,059</u></u>		<u><u>55,947</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10		10
Retained earnings			<u>56,049</u>		<u>55,937</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>56,059</u></u>		<u><u>55,947</u></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 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
- (b) 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.

**TERATEK LIMITED (REGISTERED NUMBER: 06145667)**

**STATEMENT OF FINANCIAL POSITION - 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 director on 26 June 2017 and were signed by:

M A Pendell - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Teratek 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS102. The transition is not considered to have a material effect on the financial statements and no adjustments were necessary to restate the financial statements previously under UK GAAP.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer Equipment - 33% on reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risk and rewards of the ownership of the asset are transferred to another party or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 0) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**

At 1 April 2016

953

Additions

1,100

At 31 March 2017

2,053**DEPRECIATION**

At 1 April 2016

525

Charge for year

504

At 31 March 2017

1,029**NET BOOK VALUE**

At 31 March 2017

1,024

At 31 March 2016

428

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

1,616

2,464

Other debtors

47,08149,86648,69752,330

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Taxation and social security

12,232

15,642

Other creditors

1,1251,47513,35717,117

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:

2017

2016

£

£

10

Ordinary

£1

1010



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>M A Pendell</b>		
Balance outstanding at start of year	47,485	37,332
Amounts advanced	43,460	56,153
Amounts repaid	(46,248)	(46,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>44,697</u>	<u>47,485</u>

Interest on overdrawn director's current accounts is charged at the official rate.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £38,000 (2016 - £35,500) were paid to the director .

Remuneration paid to the director during the year was £8,040 (2016 - £10,596).

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TERATEK LIMITED**

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Teratek Limited for the year ended 31 March 2017 which comprise the Income Statement, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Teratek Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Teratek Limited and state those matters that we have agreed to state to the director of Teratek Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Teratek Limited director for our work or for this report.

It is your duty to ensure that Teratek Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Teratek Limited. You consider that Teratek Limited 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 financial statements of Teratek Limited. 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 financial statements.

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....

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.