

REGISTERED NUMBER: 07699459 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2017
for
Tervezo Limited

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for the Year Ended 31 July 2017**

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Tervezo Limited
Company Information
for the Year Ended 31 July 2017

DIRECTOR:	E Pashley
REGISTERED OFFICE:	c/o Derede Associates Limited 14a Waterside Business Park Livingstone Road Hessle East Yorkshire HU13 0EG
REGISTERED NUMBER:	07699459 (England and Wales)
ACCOUNTANTS:	Derede Associates Limited 14a Waterside Business Park Livingstone Road Hessle East Yorkshire HU13 0EG
BANKERS:	Barclays Bank Plc P.O. Box No. 11 Hull East Yorkshire HU1 2BJ

**Abridged Balance Sheet
31 July 2017**

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		12		275
CURRENT ASSETS					
Debtors		39,500		26,774	
Cash at bank		<u>17,400</u>		<u>11,046</u>	
		56,900		37,820	
CREDITORS					
Amounts falling due within one year		<u>56,478</u>		<u>37,624</u>	
NET CURRENT ASSETS			<u>422</u>		<u>196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			434		471
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>55</u>
NET ASSETS			<u>434</u>		<u>416</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>334</u>		<u>316</u>
SHAREHOLDERS' FUNDS			<u>434</u>		<u>416</u>

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

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

Tervezo Limited (Registered number: 07699459)

Abridged Balance Sheet - continued
31 July 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 17 April 2018 and were signed by:

E Pashley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Tervezo 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.

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Revenue recognition

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date. The value is included in debtors as Amounts Recoverable on Contracts.

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 cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 July 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2016 and 31 July 2017	<u>2,244</u>
DEPRECIATION	
At 1 August 2016	1,969
Charge for year	<u>263</u>
At 31 July 2017	<u>2,232</u>
NET BOOK VALUE	
At 31 July 2017	<u>12</u>
At 31 July 2016	<u>275</u>

5. LEASING AGREEMENTS

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

	31.7.17 £	31.7.16 £
Within one year	372	637
Between one and five years	<u>-</u>	<u>372</u>
	<u>372</u>	<u>1,009</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	31.7.17 £	31.7.16 £
E Pashley		
Balance outstanding at start of year	14,837	6,929
Amounts advanced	23,706	15,148
Amounts repaid	(12,064)	(7,240)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,479</u>	<u>14,837</u>

This sum is interest free and repayable on demand.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £14,596 (2016 - £37,014) were paid to the director .

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the director.

9. FIRST YEAR ADOPTION

On transition to FRS102 the company has taken advantage of the following transitional relief:

- Not to disclose the reconciliation of equity and profit and loss due to no subsequent changes.
- Not to include immaterial employee benefits accruing at the balance sheet 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.