

Techcom Enterprise Ltd

Company registration number

09457703

ANNUAL ACCOUNTS

2022

Prepared by:

MKS ACCOUNTANTS

MKS Accountants Limited
The Fold, 114 Station Road, Sidcup, Kent, DA15 7AE.
Tel: 020 7237 4725

Techcom Enterprise Ltd**Registered number:** 09457703**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	46,333	37,738
Tangible assets	4	7,187	5,380
Investments	5	12	12
		<u>53,532</u>	<u>43,130</u>
Current assets			
Debtors	6	(9,142)	3,510
Cash at bank and in hand		45,091	90,194
		<u>35,949</u>	<u>93,704</u>
Creditors: amounts falling due within one year	7	(20,455)	(57,733)
Net current assets		<u>15,494</u>	<u>35,971</u>
Total assets less current liabilities		<u>69,026</u>	<u>79,101</u>
Creditors: amounts falling due after more than one year	8	(44,360)	(51,726)
Net assets		<u><u>24,666</u></u>	<u><u>27,375</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		24,566	27,275
Shareholders' funds		<u><u>24,666</u></u>	<u><u>27,375</u></u>

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

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

The directors acknowledge their 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 Cristian Octavian Stefan

Director

Approved by the board on 25 July 2022

Techcom Enterprise Ltd
Notes to the Accounts
for the year ended 31 March 2022

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Equipment, Fixtures & fittings	20% on cost
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Intangible fixed assets **£**

Web development:

Cost

At 1 April 2021	57,398
Additions	16,142
At 31 March 2022	<u>73,540</u>

Amortisation

At 1 April 2021	19,660
Provided during the year	7,547
At 31 March 2022	<u>27,207</u>

Net book value

At 31 March 2022	<u>46,333</u>
At 31 March 2021	<u>37,738</u>

Web development cost are being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 April 2021	6,116
Additions	3,208
At 31 March 2022	<u>9,324</u>
Depreciation	
At 1 April 2021	736
Charge for the year	1,401
At 31 March 2022	<u>2,137</u>
Net book value	
At 31 March 2022	<u>7,187</u>
At 31 March 2021	5,380

5 Investments

Other investments £

Cost

At 1 April 2021	12
At 31 March 2022	<u>12</u>

6 Debtors

2022
£

2021
£

Trade debtors	(23,271)	(10,219)
Other debtors	14,129	13,729
	<u>(9,142)</u>	<u>3,510</u>

7 Creditors: amounts falling due within one year

2022
£

2021
£

Trade creditors	(1,422)	-
Corporation tax	4,079	10,167
Other taxes and social security costs	11,608	28,280
Other creditors	6,190	19,286
	<u>20,455</u>	<u>57,733</u>

8 Creditors: amounts falling due after one year

2022
£

2021
£

Bank loans	<u>44,360</u>	<u>51,726</u>
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9 Other information

Techcom Enterprise Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

The Fold

114 Station Road

Sidcup

Kent

DA15 7AE

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