

REGISTERED NUMBER: 01639133 (England and Wales)

Abbreviated Unaudited Accounts
For The Year Ended 31 October 2014
for
TNC Management Limited

Contents of the Abbreviated Accounts
For The Year Ended 31 October 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

TNC Management Limited
Company Information
For The Year Ended 31 October 2014

DIRECTOR: P Buckland

SECRETARY: Mrs. L.F. Buckland

REGISTERED OFFICE: Portland House
Albion Street
Cheltenham
Gloucestershire
GL52 2LG

REGISTERED NUMBER: 01639133 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

BANKERS: National Westminster Bank Plc
31 Promenade
Cheltenham
Gloucestershire
GL50 1LH

TNC Management Limited (Registered number: 01639133)

Abbreviated Balance Sheet
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Tangible assets	2		8,592		9,159
Investment property	3		<u>500,000</u>		<u>500,000</u>
			508,592		509,159
CURRENT ASSETS					
Debtors		538,067		650,259	
Cash at bank and in hand		<u>49,694</u>		<u>88,834</u>	
		587,761		739,093	
CREDITORS					
Amounts falling due within one year	4	<u>965,479</u>		<u>1,019,211</u>	
NET CURRENT LIABILITIES			<u>(377,718)</u>		<u>(280,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,874</u>		<u>229,041</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			398,550		398,550
Profit and loss account			<u>(267,678)</u>		<u>(169,511)</u>
SHAREHOLDERS' FUNDS			<u>130,874</u>		<u>229,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 July 2015 and were signed by:

P Buckland - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company continues to go through a rationalisation programme. The director is confident of a return to profitability in the year to 31 October 2016.

In the meantime as the company has adequate cash flow resources available the director considers it appropriate that the financial statements be prepared on a going concern basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Long leasehold property	- over the remaining length of the lease
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Prior year adjustment

The freehold property was redesignated to investment property during the previous year. The company no longer holds any freehold property and has therefore taken the option of removing the accounting policy in respect of freehold property and has adopted the accounting policy in respect of investment property.

The investment property was also revalued in the previous year and therefore the 2013 comparatives on the balance sheet have been restated.

Investment property

Investment property is valued by the directors on an open market value basis in accordance with SSAP 19. The surplus or deficit on revaluation has been transferred to revaluation reserve except where the deficit reduces the property below its historic cost, in which case it has been taken to the profit and loss account.

No depreciation is allocated to investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors, this property is held primarily for its investment potential so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of SSAP 19 in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the act had not been made, the profit for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	109,996
Additions	<u>1,057</u>
At 31 October 2014	<u>111,053</u>
DEPRECIATION	
At 1 November 2013	100,837
Charge for year	<u>1,624</u>
At 31 October 2014	<u>102,461</u>
NET BOOK VALUE	
At 31 October 2014	<u>8,592</u>
At 31 October 2013	<u>9,159</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 November 2013 and 31 October 2014	<u>500,000</u>
NET BOOK VALUE	
At 31 October 2014	<u>500,000</u>
At 31 October 2013	<u>500,000</u>

4. CREDITORS

Creditors include an amount of £ 100,244 (31.10.13 - £ 30,036) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	31.10.14 £	31.10.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.