

Company Registration No. 05296793 (England and Wales)

TOUCH WARWICK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

TOUCH WARWICK LIMITED

COMPANY INFORMATION

Directors	Mrs W. M. Pallot Mr S. Orchard
Secretary	Mrs W. M. Pallot
Company number	05296793
Registered office	The Ideas Centre Holly Farm Business Park Kenilworth Warwickshire CV8 1NP
Accountants	Baldwins (Coventry) Limited 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ

TOUCH WARWICK LIMITED

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TOUCH WARWICK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016		2015	
	Notes	£	£	£	£
Current assets					
Debtors	2	37,628		29,997	
Creditors: amounts falling due within one year	3	(521,704)		(489,282)	
Net current liabilities			(484,076)		(459,285)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			(484,077)		(459,286)
			<u> </u>		<u> </u>
Total equity			(484,076)		(459,285)
			<u> </u>		<u> </u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 September 2017 and are signed on its behalf by:

Mr S. Orchard
Director

Company Registration No. 05296793

TOUCH WARWICK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Touch Warwick Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Ideas Centre, Holly Farm Business Park, Kenilworth, Warwickshire, CV8 1NP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company is reliant on the continuing support of the parent company, group companies and related companies. Having considered this and other available information, the directors are of the opinion that the company is able to continue its trading activities for the foreseeable future.

1.3 Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TOUCH WARWICK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts 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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TOUCH WARWICK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	18,963	22,969
Amounts due from group undertakings	13,771	1,019
Other debtors	4,894	6,009
	<u>37,628</u>	<u>29,997</u>

3 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	25,504	13,979
Trade creditors	28,292	20,524
Amounts due to group undertakings	442,863	442,863
Other taxation and social security	19,135	7,926
Other creditors	5,910	3,990
	<u>521,704</u>	<u>489,282</u>

4 Deferred income

	2016	2015
	£	£
Other deferred income	2,995	-
	<u>2,995</u>	<u>-</u>

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

TOUCH WARWICK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Parent company

The company is a wholly owned subsidiary of Quidem Midlands Limited.

The ultimate parent company is Quidem Limited.

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2016	2015
	£	£
Amounts owed to related parties		
Entities with control, joint control or significant influence over the company	442,863	442,863
	<u>442,863</u>	<u>442,863</u>

The following amounts were outstanding at the reporting end date:

	2016
	Balance
	£
Amounts owed by related parties	
Entities with control, joint control or significant influence over the company	13,772
	<u>13,772</u>
Entities with control, joint control or significant influence over the company	1,019
	<u>1,019</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.