

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2016**  
**for**  
**TS Foundry Ltd**

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for the Year Ended 31 March 2016**

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**TS Foundry Ltd**  
**Company Information**  
**for the Year Ended 31 March 2016**

**DIRECTORS:**

Mr S R Winn  
Mrs E Winn

**REGISTERED OFFICE:**

16 Witham Point  
Wavell Drive  
Lincoln  
Lincolnshire  
LN3 4PL

**REGISTERED NUMBER:**

08738607 (England and Wales)

**ACCOUNTANTS:**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**TS Foundry Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TS Foundry Ltd for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of TS Foundry Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of TS Foundry Ltd and state those matters that we have agreed to state to the Board of Directors of TS Foundry Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TS Foundry Ltd 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 TS Foundry Ltd. You consider that TS Foundry Ltd 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 TS Foundry Ltd. 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.

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

14 April 2016

**TS Foundry Ltd (Registered number: 08738607)**

**Abbreviated Balance Sheet**  
**31 March 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		11,894		13,910
Tangible assets	3		<u>176,530</u>		<u>203,786</u>
			188,424		217,696
<b>CURRENT ASSETS</b>					
Stocks		14,839		4,105	
Debtors		85,578		12,520	
Cash at bank and in hand		<u>17,641</u>		<u>2,023</u>	
		118,058		18,648	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>153,736</u>		<u>74,796</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(35,678)</u>		<u>(56,148)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			152,746		161,548
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(48,288)		(67,520)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(33,671)</u>		<u>(28,027)</u>
<b>NET ASSETS</b>			<u>70,787</u>		<u>66,001</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		66,001		66,001
Profit and loss account			<u>4,786</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>70,787</u>		<u>66,001</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 14 April 2016 and were signed on its behalf by:

Mr S R Winn - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2016**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The Directors have prepared the accounts on a going concern basis. At the year end the company had net current liabilities of £35,678 (2015: £56,148). The Directors believe the going concern basis is appropriate as the company will continue to receive support from its parent company.

**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 January 2015).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of intangible business assets in 2013, will be depreciated over 20 years and is reviewed annually by the Directors for impairment.

**Intangible assets**

Intangible assets will be depreciated over 20 years and is reviewed annually by the Directors for impairment.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold Improvements	- 25% on cost
Plant and machinery	- 10 - 25% on reducing balance
Equipment	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>13,910</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>2,016</u>
At 31 March 2016	<u>2,016</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>11,894</u>
At 31 March 2015	<u>13,910</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	224,072
Additions	30,172
Disposals	<u>(32,850)</u>
At 31 March 2016	<u>221,394</u>
<b>DEPRECIATION</b>	
At 1 April 2015	20,286
Charge for year	26,514
Eliminated on disposal	<u>(1,936)</u>
At 31 March 2016	<u>44,864</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>176,530</u>
At 31 March 2015	<u>203,786</u>

**4. CREDITORS**

Creditors include an amount of £ 60,249 (2015 - £ 78,333 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	2016 £	2015 £
66,001	Ordinary	£1	<u>66,001</u>	<u>66,001</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.