

REGISTERED NUMBER: SC356379 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
TECHNOCOMM LIMITED



McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

TECHNOCOMM LIMITED

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TECHNOCOMM LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	Dr M R McGuckin Dr D Moody
REGISTERED OFFICE:	Wellbrae House Wellbrae Falkland Fife KY15 7AY
REGISTERED NUMBER:	SC356379 (Scotland)
ACCOUNTANTS:	McAleer Jackson Ltd Chartered Accountants & Chartered Tax Advisers Church House 24 Dublin Road OMAGH Co. Tyrone BT78 1HE
BANKERS:	Clydesdale Bank Plc 76 South Street St Andrews Fife KY16 9JZ

TECHNOCOMM LIMITED (REGISTERED NUMBER: SC356379)

BALANCE SHEET

31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,000		4,000
Tangible assets	5		<u>2,720</u>		<u>2,248</u>
			4,720		6,248
CURRENT ASSETS					
Stocks		1,493		651	
Debtors	6	214,418		237,498	
Cash at bank and in hand		<u>112,734</u>		<u>53,161</u>	
		328,645		291,310	
CREDITORS					
Amounts falling due within one year	7	<u>37,381</u>		<u>37,759</u>	
NET CURRENT ASSETS			<u>291,264</u>		<u>253,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			295,984		259,799
PROVISIONS FOR LIABILITIES			<u>517</u>		<u>450</u>
NET ASSETS			<u>295,467</u>		<u>259,349</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>295,367</u>		<u>259,249</u>
SHAREHOLDERS' FUNDS			<u>295,467</u>		<u>259,349</u>

The notes form part of these financial statements

TECHNOCOMM LIMITED (REGISTERED NUMBER: SC356379)

BALANCE SHEET

31 MARCH 2018 (cont'd)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

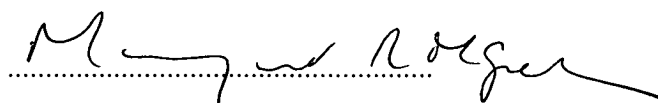
The directors acknowledge their responsibilities for:-

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (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.

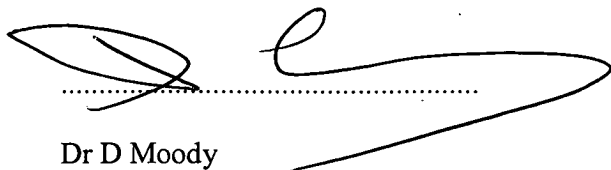
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:



Dr M R McGuckin
Director



Dr D Moody
Director

The notes form part of these financial statements

TECHNOCOMM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Technocomm Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual property

Intellectual property, being the amount paid in connection with the acquisition of MIDAS in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	-	25% on reducing balance
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Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

TECHNOCOMM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018 (cont'd)

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017 and 31 March 2018	<u>10,000</u>
AMORTISATION	
At 1 April 2017	6,000
Charge for year	<u>2,000</u>
At 31 March 2018	<u>8,000</u>
NET BOOK VALUE	
At 31 March 2018	<u><u>2,000</u></u>
At 31 March 2017	<u><u>4,000</u></u>

TECHNOCOMM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018 (cont'd)

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2017	6,024
Additions	<u>1,379</u>
At 31 March 2018	<u>7,403</u>
DEPRECIATION	
At 1 April 2017	3,776
Charge for year	<u>907</u>
At 31 March 2018	<u>4,683</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,720</u>
At 31 March 2017	<u>2,248</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	68,802	93,969
Other debtors	<u>145,616</u>	<u>143,529</u>
	<u>214,418</u>	<u>237,498</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	4,482	12,867
Taxation and social security	22,914	18,059
Other creditors	<u>9,985</u>	<u>6,833</u>
	<u>37,381</u>	<u>37,759</u>

TECHNOCOMM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018 (cont'd)

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following loans to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Dr D Moody		
Balance outstanding at start of year	99,940	114,940
Amounts repaid	(25)	(15,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>99,915</u>	<u>99,940</u>

9. RELATED PARTY DISCLOSURES

At the start of the year, the company owed a member of key management personnel £6,833. During the year an extra £3,152 was loaned to the company leaving £9,985 owed at 31 March 2018. No interest is to be charged on the loan. At the balance sheet date, the loan is presented within creditors: amounts falling due within one year.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Dr D Moody.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TECHNOCOMM LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for this report.

McAleer Jackson Ltd

McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
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Co Tyrone BT78 1HE

Date: 17 December 2018

This page does not form part of the statutory financial statements