

Company registration number 02309033 (England and Wales)

TECC SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

TECC SERVICES LIMITED

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TECC SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		468,529		463,081
Current assets					
Debtors	4	50,837		61,579	
Cash at bank and in hand		103,138		98,027	
		153,975		159,606	
Creditors: amounts falling due within one year	5	(3,880)		(19,968)	
Net current assets			150,095		139,638
Total assets less current liabilities			618,624		602,719
Provisions for liabilities			(38,324)		(32,635)
Net assets			580,300		570,084
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			228,551		228,551
Profit and loss reserves			351,649		341,433
Total equity			580,300		570,084

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 2021 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 Companies Act 2006 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.

TECC SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 19 October 2022 and are signed on its behalf by:

Mr T A J Sanders
Director

Company Registration No. 02309033

TECC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

TECC Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is West Gate, 104 High Street, Alton, Hampshire, United Kingdom, GU34 1EN.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for consultancy services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Income from the leasing of vehicles is included within other operating income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

TECC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-
	==	==

There are no employees other than the directors.

TECC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 January 2021	392,000	33,667	271,823	697,490
Additions	-	2,445	41,900	44,345
Disposals	-	-	(31,903)	(31,903)
At 31 December 2021	392,000	36,112	281,820	709,932
Depreciation and impairment				
At 1 January 2021	30,480	32,071	171,858	234,409
Depreciation charged in the year	4,800	642	26,281	31,723
Eliminated in respect of disposals	-	-	(24,729)	(24,729)
At 31 December 2021	35,280	32,713	173,410	241,403
Carrying amount				
At 31 December 2021	356,720	3,399	108,410	468,529
At 31 December 2020	361,520	1,596	99,965	463,081

Included in cost or valuation of land and buildings is freehold land of £152,000 (2020: £152,000) which is not depreciated.

On transition to FRS 102 the fair value of the property as at 1 January 2015 of £500,000 was adopted as the deemed cost. As at 31 December 2017 the property was revalued to £392,000.

The freehold land and buildings were valued on an open market basis on 31 December 2021 by the directors.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

	Freehold property	
	2021	2020
	£	£
Cost	136,481	136,481
Accumulated depreciation	45,639	44,010
Carrying value	182,120	180,491

TECC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	26,243	35,390
	Other debtors	24,594	26,189
		<hr/>	<hr/>
		50,837	61,579
		<hr/>	<hr/>
5	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	79	63
	Corporation tax	218	37
	Other taxation and social security	-	2,899
	Other creditors	3,583	16,969
		<hr/>	<hr/>
		3,880	19,968
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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.