

**TPMI (TRADING) LIMITED**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2019**



# TPMI (TRADING) LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr M J Leeson Mr P A Simpson Mrs D E Edwards Mr S A Burrows
<b>Secretary</b>	Mr P A Simpson
<b>Company number</b>	03004124
<b>Registered office</b>	Lee House 90 Great Bridgewater Street Manchester M1 5JW
<b>Accountants</b>	RSM UK Tax and Accounting Limited Chartered Accountants 3 Hardman Street Manchester M3 3HF
<b>Bankers</b>	HSBC Bank Plc 4 Hardman Square Spinningfields Manchester M3 3EB

---

# **TPMI (TRADING) LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

The directors present their annual report and financial statements for the year ended 31 March 2019.

### **Principal activities**

The principal activity of the company is that of a non-trading company.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr M J Leeson

Mr P A Simpson

Mrs D E Edwards

Mr S A Burrows

(Appointed 9 October 2018)

### **Qualifying third party indemnity provisions**

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr P A Simpson

Director

Date: 20/2/19

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF TPMI (TRADING)  
LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
MARCH 2019**

---

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of TPMI (Trading) Limited which comprise the statement of comprehensive income, the statement of financial position and the related notes in accordance with the financial reporting framework set out therein 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of TPMI (Trading) Limited, as a body, in accordance with the terms of our engagement letter dated 10 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of TPMI (Trading) Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that TPMI (Trading) Limited 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 result of TPMI (Trading) Limited under the Act. You consider that TPMI (Trading) Limited 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 TPMI (Trading) Limited. 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.

*RSM UK Tax and Accounting Limited*

RSM UK Tax and Accounting Limited  
Chartered Accountants  
3 Hardman Street  
Manchester  
M3 3HF

*20 December 2019*

# TPMI (TRADING) LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2019

---

	2019 £000	2018 £000
Profit before taxation	-	-
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial year	-	-
	<hr/>	<hr/>

**TPMI (TRADING) LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2019**

	Notes	2019 £000	2018 £000
<b>Current assets</b>			
Creditors: amounts falling due within one year	5	(152)	(152)
<b>Net current liabilities</b>		(152)	(152)
<b>Capital and reserves</b>			
Profit and loss reserves		(152)	(152)

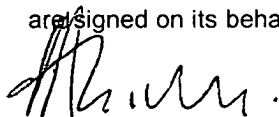
For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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.

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.

These financial statements have been prepared 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 20/12/2019 and are signed on its behalf by:



Mr P A Simpson  
Director

# TPMI (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

#### Company information

TPMI (Trading) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Lee House, 90 Great Bridgewater Street, Manchester, M1 5JW.

#### 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 £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the year end, the company had net liabilities of £152k (2018: £152k). The ultimate parent undertaking, The Growth Company Limited, has agreed to provide financial support to the company for the foreseeable future to allow the company to meet its liabilities as they fall due.

The directors, therefore, consider it appropriate that the financial statements are prepared on a going concern basis.

#### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Intellectual property rights	33% on cost
------------------------------	-------------

#### 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:

Leasehold improvements	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

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.

# TPMI (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

---

#### 1 Accounting policies (Continued)

##### **Financial instruments**

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

Financial instruments are recognised 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.

##### **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 trade and other creditors and loans from fellow group companies 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

#### 2 Judgements and key estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

In the opinion of the directors, there are no critical accounting estimates or judgements.



# TPMI (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

#### 3 Intangible fixed assets

	Intellectual property rights £000
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	60
<b>Amortisation and impairment</b>	
At 1 April 2018 and 31 March 2019	60
<b>Carrying amount</b>	
At 31 March 2019	-
At 31 March 2018	-

#### 4 Tangible fixed assets

	Leasehold improve-ments £000	Fixtures and fittings £000	Computers £000	Total £000
<b>Cost</b>				
At 1 April 2018 and 31 March 2019	45	125	442	612
<b>Depreciation and impairment</b>				
At 1 April 2018 and 31 March 2019	45	125	442	612
<b>Carrying amount</b>				
At 31 March 2019	-	-	-	-
At 31 March 2018	-	-	-	-

#### 5 Creditors: amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	152	152

#### 6 Secured debts

As a result of loan funding received, The Manufacturing Institute has a fixed and floating charge over the company's assets. This debenture is dated 30 July 2010.

#### 7 Share capital

The company share capital comprises of 100 (2018: 100) ordinary shares £1 (2018: £1) each.

# **TPMI (TRADING) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

---

#### **8 Parent company**

The directors consider the ultimate parent and controlling party undertaking to be The Growth Company Limited, a company incorporated in the United Kingdom.

TMI Enterprises Limited is the immediate parent company. The Manufacturing Institute is the immediate parent company of TMI Enterprises Limited and is the smallest group for which consolidated accounts including TPMI (Trading) Limited are prepared. The consolidated accounts of The Manufacturing Institute are available from its registered office at Lee House, 90 Great Bridge Street, Manchester, M1 5JW.

The Growth Company Limited is the ultimate parent and is the largest group for which consolidated accounts including TPMI (Trading) Limited are prepared. The consolidated accounts of The Growth Company Limited are available from its registered office at Lee House, 90 Great Bridge Street, Manchester, M1 5JW.