

**Tex A.T.C. Ltd**

**Directors' report and financial statements**

For the year ended 31 December 2019

Registered number 03278748



## **Directors' report and financial statements**

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## **Directors' report**

The director presents his report and the audited financial statements for the year ended 31 December 2019.

### **Principal activities**

The company designs, manufactures and installs air traffic control rooms.

During the year the company was dormant.

### **Results and dividend**

Turnover amounted to £Nil (2018: £Nil). Profit on ordinary activities before taxation was £Nil (2018: £Nil).

The director does not propose the payment of a dividend (2018: £Nil).

### **Director and directors' interests**

The following director served during the year: C A Parker.

During the year there has been no contract of significance in relation to the company's business in which the directors' interest was material.

### **Political and charitable contributions**

The company made no political or charitable contributions during the year (2018: £Nil).

### **Disclosure of information to auditors**

The director who held office at the date of approval of this directors' report confirms that, so far as he was aware, there is no relevant audit information of which the company auditors are unaware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Basis of preparation**

In preparing this report the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the board



**C A Parker**  
Secretary

17/8/2020

## **Directors' Responsibilities Statement in respect of the Directors' report and the financial statements**

The director is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose them with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Profit and loss account**  
*for the year ended 31 December 2019*

	<i>Notes</i>	<b>Year ended 31 December 2019</b>	<b>Year ended 31 December 2018</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit</b>		-	-
Interest payable and similar expenses		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit/(loss) on ordinary activities	4	-	-
		<hr/>	<hr/>
<b>Profit for the year and total comprehensive income</b>	8	-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 8 form part of these financial statements.

**Balance sheet**  
**at 31 December 2019**

	<i>Note</i>	<b>31 December 2019</b>	<b>31 December 2018</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors		-	-
Cash at bank and in hand		-	-
		<hr/>	<hr/>
		-	-
<b>Creditors: amounts falling due within One year</b>	<b>5</b>	<b>(15,905)</b>	<b>(15,905)</b>
		<hr/>	<hr/>
<b>Net current liabilities</b>		<b>(15,905)</b>	<b>(15,905)</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>(15,905)</b>	<b>(15,905)</b>
		<hr/>	<hr/>
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>	<b>(275,012)</b>	<b>(275,012)</b>
		<hr/>	<hr/>
<b>Net liabilities</b>		<b>(290,917)</b>	<b>(290,917)</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	<b>7</b>	<b>100</b>	<b>100</b>
Profit and loss account	<b>8</b>	<b>(291,017)</b>	<b>(291,017)</b>
		<hr/>	<hr/>
<b>Deficit on equity shareholders' funds</b>		<b>(290,917)</b>	<b>(290,917)</b>
		<hr/>	<hr/>

The company was dormant throughout the financial year.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 480 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements were approved and authorised for issue by the board of directors on 17/8/2020 and were signed on its behalf by



**C A Parker**

*Director*

Registered number 03278748

The notes on pages 6 to 8 form part of these financial statements.

## Statement of Changes in Equity

*for the year ended 31 December 2019*

	Share capital £	Retained earnings £	Total £
At 1 January 2018	100	(291,017)	(290,917)
Profit for the year	-	-	-
Dividends paid	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2018	100	(291,017)	(290,917)
Profit for the year	-	-	-
Dividends paid	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2019</b>	<b>100</b>	<b>(291,017)</b>	<b>(290,917)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 8 form part of these financial statements.

## **Notes to the financial statements**

*(forming part of the financial statements)*

### **1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements of Tex A.T.C. Ltd (the "company").

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£) which is the functional currency of the company.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Tex Holdings Plc as at 31 December 2019 and these financial statements may be obtained from Companies House.

#### ***Going concern***

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### ***Intra-group financial instruments***

Where the company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the company considers these to be insurance arrangements and accounts for them as such. In this respect, the company treats the guarantee contract as a contingent liability until such time as it becomes probable that the company will be required to make payment under the guarantee.



## **Notes to the financial statements**

*(forming part of the financial statements)*

### **1 Accounting policies**

#### ***Current and deferred taxation***

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2 Remuneration of Director**

No Directors' emoluments were incurred by the company in the year (2018: £Nil). The director is remunerated by Tex Holdings plc and his emoluments are disclosed in the Tex Holdings plc financial statements.

Retirement benefits accruing to the director were £Nil (2018: £Nil).

### **3 Staff numbers and costs**

The average number of persons employed by the company during the year, analysed by category, was as follows:

	<b>Number of employees</b>	
	<b>Year ended</b>	<b>Year ended</b>
	<b>31 December 2019</b>	<b>31 December 2018</b>
Administration	-	-

During the year the company incurred no payroll costs for these employees (2018: £Nil).

## Notes to the financial statements *(continued)*

### 4 Taxation

No corporation tax liability has been reserved for the year.

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

	31 December 2019	31 December 2018
	£	£
Trade creditors	67	67
Corporation tax payable	15,838	15,838
	<u>15,905</u>	<u>15,905</u>

### 6 Creditors: amounts falling due after more than one year

	31 December 2019	31 December 2018
	£	£
Amounts owed to group undertakings	275,012	275,012
	<u>275,012</u>	<u>275,012</u>

Amounts due to group undertakings carry interest at 0% (2018: 0%). There are no formal repayment terms in place. Tex Holdings plc has confirmed the balance is not payable within one year.

### 7 Called up share capital

	31 December 2019	31 December 2018
	£	£
<i>Allotted, called up and fully paid</i>		
Equity: 100 Ordinary shares of £1 each (2018: 100)	100	100
	<u>100</u>	<u>100</u>

### 8 Contingent liabilities

Legal mortgages over the freehold and long leasehold properties and a charge over all fixed and floating assets have been lodged with the group's bank in connection with the group's facilities. The maximum exposure for the company under this arrangement is £2,105,000 (2018: £1,737,000).

### 9 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a subsidiary undertaking of Tex Holdings plc incorporated in England and Wales. Tex Holdings plc is also the controlling party.

The largest and smallest group in which the results of the company are consolidated is that headed by Tex Holdings plc. No other group financial statements include the results of the company. The consolidated financial statements of these groups are available to the public and may be obtained from Claydon Business Park, Gipping Road, Great Blakenham, Ipswich, IP6 0NL.