

REGISTERED NUMBER: 03668697 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

TCS (UK) LIMITED

TCS (UK) LIMITED (REGISTERED NUMBER: 03668697)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TCS (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR:	M A Clements
REGISTERED OFFICE:	15 The Bridge Business Centre Beresford Way Chesterfield Derbyshire S41 9FG
REGISTERED NUMBER:	03668697 (England and Wales)

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		33,522		59,701
CURRENT ASSETS					
Stocks		13,527		13,652	
Debtors	5	521,809		536,045	
Cash at bank and in hand		<u>83,435</u>		<u>14,881</u>	
		618,771		564,578	
CREDITORS					
Amounts falling due within one year	6	<u>353,172</u>		<u>556,047</u>	
NET CURRENT ASSETS			<u>265,599</u>		<u>8,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			299,121		68,232
CREDITORS					
Amounts falling due after more than one year	7		<u>243,516</u>		<u>12,000</u>
NET ASSETS			<u>55,605</u>		<u>56,232</u>
CAPITAL AND RESERVES					
Called up share capital			7		7
Retained earnings			<u>55,598</u>		<u>56,225</u>
SHAREHOLDERS' FUNDS			<u>55,605</u>		<u>56,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 24 September 2021 and were signed by:

M A Clements - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

TCS (UK) Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

Plant and machinery etc - 25% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2019 - 25) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	251,969
Additions	370
Disposals	<u>(24,000)</u>
At 31 December 2020	<u>228,339</u>
DEPRECIATION	
At 1 January 2020	192,268
Charge for year	11,174
Eliminated on disposal	<u>(8,625)</u>
At 31 December 2020	<u>194,817</u>
NET BOOK VALUE	
At 31 December 2020	<u>33,522</u>
At 31 December 2019	<u>59,701</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2020	52,400
Disposals	(24,000)
Transfer to ownership	(28,400)
At 31 December 2020	<u>-</u>
DEPRECIATION	
At 1 January 2020	23,202
Eliminated on disposal	(8,625)
Transfer to ownership	(14,577)
At 31 December 2020	<u>-</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>29,198</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	262,678	375,202
Amounts owed by group undertakings	150,000	-
Other debtors	109,131	160,843
	<u>521,809</u>	<u>536,045</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	6,484	38,500
Hire purchase contracts	-	9,722
Trade creditors	45,960	68,430
Taxation and social security	162,356	103,403
Other creditors	138,372	335,992
	<u>353,172</u>	<u>556,047</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	243,516	-
Hire purchase contracts	-	12,000
	<u>243,516</u>	<u>12,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,762</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	250,000	38,500
Hire purchase contracts	-	21,722
	<u>250,000</u>	<u>60,222</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020	2019
	£	£
D R Clements and J A Clements		
Balance outstanding at start of year	92,089	86,126
Amounts advanced	66,513	112,298
Amounts repaid	(112,297)	(106,335)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>46,305</u>	<u>92,089</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

M A Clements

Balance outstanding at start of year	59,404	55,726
Amounts advanced	54,246	59,612
Amounts repaid	(59,612)	(55,934)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,038</u>	<u>59,404</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.