

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

FOR

TOTAL CONTROL PRO LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 April 2021

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

TOTAL CONTROL PRO LIMITED

COMPANY INFORMATION
for the year ended 30 April 2021

DIRECTORS:

Mr D S Smellie
Ms D A M Sanders
Mr A J White
Mr A R W Jennings
Mr P A Dunham
Mr N P Smellie
Mrs M J Anthony

SECRETARY:

Ms D A M Sanders

REGISTERED OFFICE:

Innovation Centre
Green Street
Northampton
Northamptonshire
NN1 1SY

REGISTERED NUMBER:

04185240 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

TOTAL CONTROL PRO LIMITED (REGISTERED NUMBER: 04185240)

ABRIDGED BALANCE SHEET

30 April 2021

	Notes	2021 £	£	2020 as restated £	£
FIXED ASSETS					
Intangible assets	4		769,865		409,057
Tangible assets	5		<u>6,221</u>		<u>10,080</u>
			776,086		419,137
CURRENT ASSETS					
Debtors		229,253		167,100	
Cash at bank		<u>188,517</u>		<u>238,570</u>	
		417,770		405,670	
CREDITORS					
Amounts falling due within one year		<u>117,376</u>		<u>94,283</u>	
NET CURRENT ASSETS			<u>300,394</u>		<u>311,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,076,480		730,524
CREDITORS					
Amounts falling due after more than one year	6		(295,409)		(151,370)
PROVISIONS FOR LIABILITIES			<u>(146,274)</u>		<u>(77,721)</u>
NET ASSETS			<u>634,797</u>		<u>501,433</u>
CAPITAL AND RESERVES					
Called up share capital			21		21
Share premium			337,519		337,519
Retained earnings			<u>297,257</u>		<u>163,893</u>
SHAREHOLDERS' FUNDS			<u>634,797</u>		<u>501,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 April 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 7 June 2021 and were signed on its behalf by:

Ms D A M Sanders - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021

1. STATUTORY INFORMATION

Total Control Pro 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Changes in accounting policies

The company has changed its accounting policy for research and development. The previous accounting policy was to charge the development expenditure to the income statement in the year in which it was incurred. The new accounting policy is to capitalise the development expenditure as an intangible asset and amortise it as disclosed in the accounting policy on Page 8. In the opinion of the directors, the new policy provides reliable information and is more relevant than the policy it replaces because it better reflects the cycle of earnings and avoids the distortion caused by years in which expenditure is higher.

The change in accounting policy has been applied retrospectively, and comparative information has been restated accordingly. The effect of the change is to increase reported profits for 2020 by £219,221 and to increase the opening balance of retained earnings by £357,634. The effect in the current year is estimated at an increase in profit of £360,808.

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.

Development costs are being amortised evenly over their 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
Computer equipment	- 33% on cost

Government grants

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021

2. ACCOUNTING POLICIES - continued

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.

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.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

In the event that an internally generated intangible asset arises from the company's development activities, then it will be recognised only if all of the following conditions are met:

- An asset is created that can be identified;
- The project from which the asset meets the company's criteria for assessing technical feasibility;
- It is probable that the asset created will generate future economic benefits; and
- The development cost of the asset can be measured reliably.

Internally generated intangible assets are amortised on a straight-line basis over their useful lives. Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2020 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2020	554,575
Additions	589,654
At 30 April 2021	<u>1,144,229</u>
AMORTISATION	
At 1 May 2020	145,518
Amortisation for year	228,846
At 30 April 2021	<u>374,364</u>
NET BOOK VALUE	
At 30 April 2021	<u>769,865</u>
At 30 April 2020	<u>409,057</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2020	14,503
Additions	385
At 30 April 2021	<u>14,888</u>
DEPRECIATION	
At 1 May 2020	4,423
Charge for year	4,244
At 30 April 2021	<u>8,667</u>
NET BOOK VALUE	
At 30 April 2021	<u>6,221</u>
At 30 April 2020	<u>10,080</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021 £	2020 as restated £
Repayable by instalments		
Bank loans	<u>53,581</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2021

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	as restated £
Bank loans	<u>352,703</u>	<u>151,370</u>

The loan with Innovate UK Loans Limited is secured by way of a fixed and floating charge over all the property or undertaking of the company.

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.