

**COMPANY REGISTRATION NUMBER: 05313042**

**TSA Transport UK Limited**  
**Financial Statements**  
**31 December 2020**

**WYATT & CO**  
Chartered accountants  
125 Main Street  
Garforth  
Leeds  
LS25 1AF



# **TSA Transport UK Limited**

## **Financial Statements**

**Year Ended 31 December 2020**

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# **TSA Transport UK Limited**

## **Financial Statements**

**Year Ended 31 December 2020**

### **Directors**

The directors who served the company during the year and up to the date of this report were as follows:

TSA SASU  
C Rivas

**Secretary**  
C Rivas

**Auditors**  
Grant Thornton UK LLP  
No. 1 Whitehall Riverside  
Leeds  
LS1 4BN

**Registered Office**  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

# **TSA Transport UK Limited**

## **Directors' Report**

### **Year Ended 31 December 2020**

The directors present their annual report and the financial statements of the company for the year ended 31 December 2020.

### **Principal Activities**

The principal activity of the company during the year is the provision of transport services.

### **Directors**

The directors who served the company during the year and up to the date of this report were as follows:

TSA SASU  
C Rivas

### **Small Company Provisions**

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

# **TSA Transport UK Limited**

## **Directors' Report**

### **Year Ended 31 December 2020**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

24/11/2021

This report was approved by the board of directors on \_\_\_\_\_ and signed on behalf of the board by:

*Christian Rivas*

C Rivas  
Director

Registered office:  
125 Main Street  
Garforth  
Leeds, LS25 1AF

# **TSA Transport UK Limited**

## **Independent Auditor's Report to the Members of TSA Transport UK Limited**

**Year Ended 31 December 2020**

### **Opinion**

We have audited the financial statements of TSA Transport UK Limited (the 'company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

## **TSA Transport UK Limited**

### **Independent Auditor's Report to the Members of TSA Transport UK Limited**

#### **Year Ended 31 December 2020**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of the directors for the financial statements' section of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

# **TSA Transport UK Limited**

## **Independent Auditor's Report to the Members of TSA Transport UK Limited**

**Year Ended 31 December 2020**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).



## **TSA Transport UK Limited**

### **Independent Auditor's Report to the Members of TSA Transport UK Limited**

#### **Year Ended 31 December 2020**

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we identified areas of laws and regulations where the consequence of non-compliance could reasonably be expected to have a material effect on the financial statements, from our general commercial and sector experience and through discussions with the company's management. We corroborated the results of our enquiries with those charged with governance and to supporting documentation such as board minute reviews;
- we determined that the laws and regulations most directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS 102 'The Financial Reporting Standard applicable in the UK and Ireland', the Companies Act 2006) and relevant tax legislation in the UK;
- in addition, we concluded that there are certain significant laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. We identified the following laws and regulations as the most likely to have a material impact if non-compliance were to occur: health and safety regulations, employment law and anti-bribery legislation;
- we communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit;
- we assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by making enquiries of management and those charged with governance, and updating our understanding of the company's operations, financial reporting obligations and control environment, including around compliance with laws and regulations. We considered the risk of fraud to be higher through the potential for management override of controls;
- audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, particularly around journal processing;
  - journal entry testing, with a focus on journals meeting our defined risk criteria based on our understanding of the business;
  - challenging assumptions and judgements made by management relating to its areas of significant estimation and judgement; and
  - identifying and testing related party transactions
- assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - knowledge of the industry in which the company operates and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation; and
  - understanding of the legal and regulatory requirements specific to the company.

## **TSA Transport UK Limited**

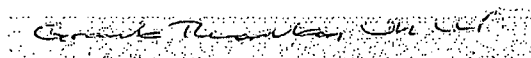
### **Independent Auditor's Report to the Members of TSA Transport UK Limited**

#### **Year Ended 31 December 2020**

All team members are qualified accountants or working towards that qualification and are considered to have sufficient knowledge and experience of companies of a similar size and complexity, appropriate to their role within the team.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Hobson  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Leeds

Date: 26/11/2021

**TSA Transport UK Limited****Statement of Income and Retained Earnings****Year Ended 31 December 2020**

	2020 £	2019 £
<b>Turnover</b>	<b>3,049,058</b>	2,782,564
Cost of sales	<u>(2,745,945)</u>	<u>(2,592,328)</u>
<b>Gross Profit</b>	<b>303,113</b>	190,236
Administrative expenses	<u>(140,441)</u>	<u>(143,972)</u>
<b>Operating Profit</b>	<b>162,672</b>	46,264
Interest receivable	<u>1,234</u>	<u>2,991</u>
<b>Profit Before Taxation</b>	<b>163,906</b>	49,255
Tax on profit	<u>(31,142)</u>	<u>(9,358)</u>
<b>Profit for the Financial Year and Total Comprehensive Income</b>	<b><u>132,764</u></b>	<b><u>39,897</u></b>
Retained profits at 1 January	<u>878,116</u>	<u>838,219</u>
Retained profits at 31 December	<b><u>1,010,880</u></b>	<b><u>878,116</u></b>

All the activities of the company are from continuing operations.

The Company has no income in either year other than the profit for the year disclosed above, therefore no separate statement of comprehensive income has been presented.

The notes on pages 11 to 14 form part of these financial statements.

# TSA Transport UK Limited

## Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
<b>Current Assets</b>			
Debtors	6	431,883	164,817
Cash at bank and in hand		885,484	1,027,291
		<u>1,317,367</u>	<u>1,192,108</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(114,168)</u>	<u>(121,673)</u>
<b>Net Current Assets</b>		<u>1,203,199</u>	<u>1,070,435</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,203,199</u>	<u>1,070,435</u>
<b>Provisions</b>			
Provision for liabilities	8	<u>(90,709)</u>	<u>(90,709)</u>
<b>Net Assets</b>		<u>1,112,490</u>	<u>979,726</u>
<b>Capital and Reserves</b>			
Called up share capital		1,000	1,000
Share premium account		100,610	100,610
Profit and loss account		<u>1,010,880</u>	<u>878,116</u>
<b>Equity Shareholders' Funds</b>		<u>1,112,490</u>	<u>979,726</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 24/11/2021 and are signed on behalf of the board by:

*Rudy Debrock*

For TSA SASU  
Director

*Christian Rivas*

C Rivas  
Director

Company registration number: 05313042

The notes on pages 11 to 14 form part of these financial statements.

# **TSA Transport UK Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 December 2020**

#### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 125 Main Street, Garforth, Leeds, LS25 1AF. The principal activity of the company is the provision of transport services.

#### **2. Statement of Compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting Policies**

##### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis.

##### **Going Concern**

In preparing the financial statements for the Year Ending 31<sup>st</sup> December 2020, the directors have reviewed the trading performance and cash generation ability of the company. After making inquiries, including review of forecasts to December 2022, the directors have reasonable expectations that the company has adequate resources to continue for the foreseeable future. For these reasons, they have therefore adopted the going concern basis in preparing these financial statements.

The directors have checked the potential impact from the recent shortage of HGV drivers across the UK. From these operational assessments and nature of the current work force, their conclusions are that there should be no significant short or long-term risk to the business.

##### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the ageing profile of debtors and historical experience.

##### **Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

# **TSA Transport UK Limited**

## **Notes to the Financial Statements (*continued*)**

### **Year Ended 31 December 2020**

#### **3. Accounting Policies (*continued*)**

##### **Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# TSA Transport UK Limited

## Notes to the Financial Statements *(continued)*

### Year Ended 31 December 2020

#### 3. Accounting Policies *(continued)*

##### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. 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 assets, including trade and other receivables, receivables from fellow group companies, cash and bank balances are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method. Debtors falling due within one year are measured at transaction price less any impairment. Basic financial instruments, including trade and other payables, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method. Creditors falling due within one year are measured at transaction price.

##### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Auditor's Remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	11,500	10,000
Fees payable for non-audit fees	1,000	1,000
	<u>12,500</u>	<u>11,000</u>

#### 5. Employee Numbers

The average number of persons employed by the company during the year amounted to 22 (2019: 22).

# TSA Transport UK Limited

## Notes to the Financial Statements (*continued*)

Year Ended 31 December 2020

### 6. Debtors

	2020	2019
	£	£
Trade debtors	–	4,759
Amounts owed by group undertakings	386,050	102,113
Other debtors	45,833	57,945
	<u>431,883</u>	<u>164,817</u>

### 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	28,625	45,367
Corporation tax	31,142	9,358
Social security and other taxes	16,241	13,775
Other creditors	38,160	53,173
	<u>114,168</u>	<u>121,673</u>

### 8. Provisions for Liabilities

	Other provision
At 1 January 2020 & At 31 December 2020	<u>90,709</u>

The company has made a provision for a claim against the company relating to the loss of goods, of which there is no update during the year. The directors have made an estimate of the expected liability based on the latest legal advice they have received.

### 10. Related Party Transactions

The company was under 100% control of TSA SASU of France throughout the current period. TSA SASU is the sole shareholder.

The company is therefore exempt from disclosing related party transactions with group companies, in accordance with FRS102.

### 11. Controlling Party

The ultimate holding company is TSA SASU, a company incorporated in France.

The largest group in which the results of the company are consolidated is that headed by TSA SASU. The financial statements of TSA SASU are available to the public and may be obtained from BP50169, TSA ZI du Fond Squin 62500, Saint Martin au Laert, France.