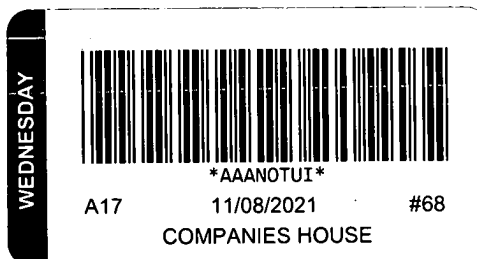


Company Registration No. 06501676 (England and Wales)

TC SUSSEX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR



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TC SUSSEX LIMITED

COMPANY INFORMATION

Directors	Mr C. Checkley Mr M. Cummins Mr V. McLoughlin
Secretary	Private Company Registrars Limited
Company number	06501676
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

TC SUSSEX LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		17,769		47,875
Current assets					
Debtors	4	1,018,969		1,001,356	
Cash at bank and in hand		22,131		186,391	
		<u>1,041,100</u>		<u>1,187,747</u>	
Creditors: amounts falling due within one year	5	<u>(806,025)</u>		<u>(1,051,814)</u>	
Net current assets			235,075		135,933
Total assets less current liabilities			<u>252,844</u>		<u>183,808</u>
Creditors: amounts falling due after more than one year	6		-		(28,821)
Provisions for liabilities	7		(2,756)		(14,198)
Net assets			<u>250,088</u>		<u>140,789</u>
Capital and reserves					
Called up share capital	8		10		8
Profit and loss reserves			250,078		140,781
Total equity			<u>250,088</u>		<u>140,789</u>

TC SUSSEX LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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.

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.

These financial statements have been prepared and delivered 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 10 March 2021 and are signed on its behalf by:



Mr C. Checkley
Director

Company Registration No. 06501676

The notes on pages 4 to 9 form part of these financial statements

TC SUSSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

TC Sussex Limited (06501676) is a private company limited by shares incorporated in England and Wales. The registered office and business address is The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN.

1.1 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 £.

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

1.2 Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

1.3 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:

Fixtures and fittings	33% straight line
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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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 creditors, bank loans 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. Financial liabilities classified as payable within one year are not amortised.

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

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

TC SUSSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 37 (2019 - 36).

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2020 and 31 December 2020	109,479
Depreciation and impairment	
At 1 January 2020	61,604
Depreciation charged in the year	30,106
At 31 December 2020	91,710
Carrying amount	
At 31 December 2020	17,769
At 31 December 2019	47,875

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	636,894	689,544
Amounts owed by group undertakings	5,030	10,227
Other debtors	377,045	301,585
	<u>1,018,969</u>	<u>1,001,356</u>

TC SUSSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	11,395	14,122
Amounts due to group undertakings	184,558	226,898
Other taxation and social security	315,014	390,651
Other creditors	295,058	420,143
	<u>806,025</u>	<u>1,051,814</u>

6 Creditors: amounts falling due after more than one year

	2020	2019
Notes	£	£
Obligations under hire purchase agreements	-	28,821
	<u>-</u>	<u>28,821</u>

The obligations under hire purchase agreements are secured against the assets to which they relate.

The hire purchase liabilities are secured on the assets to which they relate.

7 Provisions for liabilities

	2020	2019
	£	£
Deferred tax liabilities	2,756	14,198
	<u>2,756</u>	<u>14,198</u>

8 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
157 Ordinary A shares of 1p each	2	2
157 Ordinary B shares of 1p each	2	2
488 Ordinary C shares of 1p each	5	2
157 Ordinary D shares of 1p each	2	2
	<u>10</u>	<u>8</u>

9 Related party transactions

TC SUSSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Related party transactions

(Continued)

The directors have reviewed the transactions with other related parties and consider that there are no transactions requiring disclosure in accordance with FRS 102 Section 1AC.35, which have not been conducted under normal market conditions.

10 Parent company

The immediate parent company is TC Group Holdings Limited, a company registered in England and Wales. The ultimate parent undertaking and controlling party is BOKS Accountants LLP.

BOKS Accountants LLP is the smallest and largest group to consolidate these financial statements. Copies of the BOKS Accountants LLP consolidated financial statements are available from Companies House.