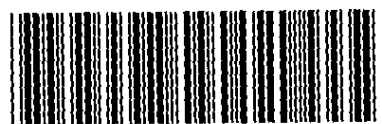


T&S Orthotics Limited
Annual Report and Financial Statements
31 March 2021

FRIDAY THURSDAY

COMPANIES HOUSE



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T&S Orthotics Limited

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T&S Orthotics Limited

Company Information

Directors J O'Byrne
Neil E James

Registered Office Ability House
Nuffield Way
Abingdon
OX14 1RL

T&S Orthotics Limited

Director's report for the year ended 31 March 2021

The Directors present their report and the financial statements for the year ended 31 March 2021

Directors of the Company

The directors who held office during the period were as follows:

John O'Byrne
Neil E James
Paul D Robinson (resigned 12 March 2021)
Malcolm Fox (resigned 13 August 2021)
Gary N Heneage (appointed 12 March 2021, resigned 27 May 2021)
Linda Rogers (resigned 13 August 2021)

Principal Activity

During the year, the Company's principal activity of provision of orthotic products and services was transferred to another company within the Ability Matters Group.

Small Companies Provision Statement

This report has been prepared in accordance with the Special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23 December 2021 and signed on its behalf by



John O'Byrne
Director

T&S Orthotics Limited

Income Statement for the year ended 31 March 2021

Company number: 06509053

	Note	2021 £	2020 £
Turnover		377,868	811,941
Cost of sales		(308,603)	(526,013)
Gross profit		69,265	285,928
Administrative expenses		(108,511)	(243,525)
Other operating income	3	14,028	-
Operating profit / (loss)	5	(25,218)	42,403
(Interest payable) / Investment Income		-	(3,828)
Profit / (loss) before taxation		(25,218)	38,575
Tax on profit		23	(664)
Profit / (loss) for the financial year		<u>(25,195)</u>	<u>39,239</u>

The above results were derived from operations which have been transferred to other companies within the Ability Matters Group.

The company has no recognised gains or losses for the period other than the results above.

The notes on pages 5 to 9 form an integral part of these financial statements

T&S Orthotics Limited
Statement of Financial Position
as at 31 March 2021

Company number: 06509053

	Note	£	2021 £	2020 £
Fixed Assets				
Tangible fixed assets	6	25,802		27,284
Current assets				
Stocks	7	-	144,375	
Debtors	8	173,329	138,192	
Cash at bank and in hand		351	99	
		<u>173,679</u>	<u>282,666</u>	
Creditors: Amounts falling due within one year	9	(170,517)	(255,768)	
Net current assets			<u>3,162</u>	<u>26,898</u>
Total assets less current liabilities			28,964	54,182
Provision for liabilities	10		(54)	(77)
Net assets			<u>28,910</u>	<u>54,105</u>
Capital and reserves				
Share Capital	11		200	200
Profit and loss account	12		28,710	53,905
Shareholders' funds			<u>28,910</u>	<u>54,105</u>

For the year ending 31 March 2021 the company was entitled to exemption under section 479A of the Companies Act 2006 ("the Act") relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23 December 2021 and signed on its behalf by:



John O'Byrne, Director

The notes on pages 5 to 9 form an integral part of these financial statements.

T&S Orthotics Limited
Notes to the Accounts
for the year ended 31 March 2021

Company number: 06509053

1 General information

The company is a private company limited by share capital incorporated in the England and Wales. Its registered office is:

Ability House
21 Nuffield Way
Abingdon
Oxfordshire
OX14 1RL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Turnover

Turnover represents the value of goods provided to external customers, excluding value added tax, and is attributable to the Company's principal activity. Turnover for products is recognised when goods are dispatched.

Depreciation

All tangible fixed assets are shown at cost less accumulated depreciation and any impairment. Cost includes expenditure that is directly related to the acquisition of the assets.

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rate:

Short leasehold improvements	over the period of the lease
Fixtures & fittings	25% straight line

Stock and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct expenditure. Provision is made for any foreseeable losses where appropriate.

Debtors

Short term debtors are initially measured at transaction price, less any impairment and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

T&S Orthotics Limited
Notes to the Accounts
for the year ended 31 March 2021

Current and deferred taxation

The tax for the period comprises deferred tax. Tax is recognised in the Income Statement, 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 is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Borrowing costs

All borrowing costs are recognised in the Income Statement in the period in which they are incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Judgments and estimates

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the year in which the facts that give rise to the revision become known.

The directors consider that no significant judgments or estimates have been made in applying the company's accounting policies.

T&S Orthotics Limited

Notes to the Accounts for the year ended 31 March 2021

3 Other operating income

Other operating income comprises subsidies received from the UK government under the CJRS scheme.

4 Staff

The average number of persons employed by the company during the year was 11 (2020: 11)

5 Profit before tax

Profit is stated after charging:

	2021 £	2020 £
Depreciation of owned assets	1,482	3,740

6 Tangible fixed assets

	Short Leasehold £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2020 and at 31 March 2021	46,775	57,541	104,316
Depreciation			
At 1 April 2020	19,895	57,137	77,032
Charge for the year	1,365	117	1,482
At 31 March 2021	21,260	57,254	78,514
Net book values			
At 31 March 2021	25,515	287	25,802
At 1 April 2020	26,880	404	27,284

T&S Orthotics Limited
Notes to the Accounts
for the year ended 31 March 2021

7 Stocks

	2021 £	2020 £
Raw materials	-	69,375
Work in progress	-	75,000
	<u>-</u>	<u>144,375</u>

8 Debtors

	2021 £	2020 £
Trade Debtors	2,981	138,192
Amounts owed by Group companies	160,937	-
Other Debtors	10,016	-
	<u>173,329</u>	<u>138,192</u>

9 Creditors

	2021 £	2020 £
Bank loans and overdrafts	99,432	103,792
Trade creditors	52,968	98,140
Taxation and social security	2,625	35,864
Other creditors	15,492	17,367
	<u>170,517</u>	<u>255,768</u>

T&S Orthotics Limited
Notes to the Accounts
for the year ended 31 March 2021

10 Provisions for liabilities - deferred tax

	£
At the beginning of the year	77
(Credited) to the Profit and Loss account	(23)
	<hr/>
At the end of the year	54
	<hr/> <hr/>

The deferred tax balance represents the difference between depreciation and capital allowances.

11 Called up Share Capital

Allotted, called up and fully paid

	2021 £	2020 £
200 Ordinary shares of £1 each	200	200
	<hr/> <hr/>	<hr/> <hr/>

12 Reserves

	2021 £	2020 £
Retained Earnings at the beginning of the year	53,905	41,666
Profit for the Year	(25,195)	39,239
Dividends	-	(27,000)
	<hr/>	<hr/>
Retained Earnings at the end of the year	28,710	53,905
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13 Related party transactions

The Company has taken advantage of the exemption in FRS 102 from disclosing transactions with other members of the Ability Matters Group.