

Unaudited Financial Statements for the Year Ended 30 April 2021

for

TGA Developments Limited

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for the Year Ended 30 April 2021

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TGA Developments Limited

Company Information
for the Year Ended 30 April 2021

DIRECTORS: T R Armstrong
Mrs A A Armstrong

SECRETARY: T R Armstrong

REGISTERED OFFICE: Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

BUSINESS ADDRESS: 36 The Avenue
Welwyn
Hertfordshire
AL6 0PP

REGISTERED NUMBER: 07216755 (England and Wales)

ACCOUNTANTS: Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		24,728		3,489
CURRENT ASSETS					
Stocks		10,800		-	
Debtors		8,313		4,159	
Cash at bank		4,320		4,831	
		<u>23,433</u>		<u>8,990</u>	
CREDITORS					
Amounts falling due within one year		<u>43,997</u>		<u>2,447</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(20,564)</u>		<u>6,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,164		10,032
PROVISIONS FOR LIABILITIES			<u>323</u>		<u>662</u>
NET ASSETS			<u><u>3,841</u></u>		<u><u>9,370</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		500		500
Capital redemption reserve			500		500
Retained earnings			<u>2,841</u>		<u>8,370</u>
SHAREHOLDERS' FUNDS			<u><u>3,841</u></u>		<u><u>9,370</u></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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 October 2021 and were signed on its behalf by:

T R Armstrong - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. STATUTORY INFORMATION

TGA Developments 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.

Despite the company reporting a profit for the year, the balance sheet at 30 April 2021 shows net current liabilities of £20,564.

The directors are committed to helping the company through these difficult times and will assist with the cashflow required to ensure all liabilities are paid on time. Therefore the accounts have been prepared on the going concern basis.

Turnover

Turnover represents invoiced services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery and Motor Vehicles - 20% Reducing Balance

Office Equipment - Straight line over 3 years

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2020	9,400
Additions	<u>24,813</u>
At 30 April 2021	<u>34,213</u>
DEPRECIATION	
At 1 May 2020	5,911
Charge for year	<u>3,574</u>
At 30 April 2021	<u>9,485</u>
NET BOOK VALUE	
At 30 April 2021	<u>24,728</u>
At 30 April 2020	<u>3,489</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.21 £	30.4.20 £
500	Ordinary	£1	<u>500</u>	<u>500</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.