

COMPANY REGISTRATION NUMBER 7562791

TJW CONTRACT SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2014

SATURDAY



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21/03/2015

#397

COMPANIES HOUSE

WEBB HOUSE LIMITED
Chartered Accountants & Statutory Auditor
11 Duncan Close
Moulton Park
Northampton
NN3 6WL

TJW CONTRACT SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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TJW CONTRACT SOLUTIONS LIMITED

STRATEGIC REPORT

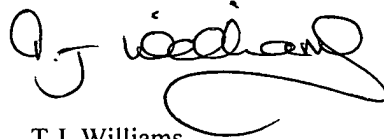
YEAR ENDED 31 DECEMBER 2014

The purpose of the Strategic report is to inform members of the company and help them assess how the directors have performed in their duty to promote success of the company.

The company has had a good year of trading.

As the general outlook for the economy is positive the future looks bright for the company. The company is actively seeking new business and is positive about its future.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'T.J. Williams', with a large, stylized flourish at the end.

T.J. Williams

Director

Approved by the directors on 19 March 2015

TJW CONTRACT SOLUTIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements of the company for the year ended 31 December 2014.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £152,613. Particulars of dividends paid are detailed in note 6 to the financial statements.

FINANCIAL INSTRUMENTS

Details of the company's financial risk management objectives and policies are included in note 11 to the accounts.

DIRECTORS

The directors who served the company during the year were as follows:

T. Williams
DE Underwood
K.G. Williams

DE Underwood was appointed as a director on 23 July 2014.

K.G. Williams was appointed as a director on 27 January 2014.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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). 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 of the company and of the profit or loss of the company for that year.

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.

DISABLED EMPLOYEES

The company gives full consideration to applications from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person.

TJW CONTRACT SOLUTIONS LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

EMPLOYEE INVOLVEMENT

During the year the company engaged with its employees to ensure the success and growth of the company.

STRATEGIC REPORT

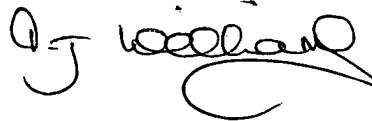
The Strategic report is included on page 1.

Each of the persons who is a director at the date of approval of this report confirm that:

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

Registered office:
1st Floor
Haleworth House
Tite Hill
Egham
Surrey
TW20 0LR

Signed on behalf of the directors



T.J. Williams

Director

Approved by the directors on 19 March 2015

TJW CONTRACT SOLUTIONS LIMITED
INDEPENDENT AUDITOR'S REPORT TO TJW CONTRACT SOLUTIONS
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of TJW Contract Solutions Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

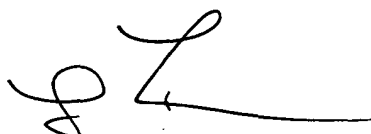
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 19 March 2015 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 5 to 6 of these financial statements.



JOANNE JARMAN (Senior Statutory Auditor)

For and on behalf of
WEBB HOUSE LIMITED
Chartered Accountants
& Statutory Auditor

11 Duncan Close
Moulton Park
Northampton
NN3 6WL

19 March 2015

TJW CONTRACT SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TJW CONTRACT SOLUTIONS LIMITED

YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of TJW Contract Solutions Limited for the year ended 31 December 2014. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 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.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TJW CONTRACT SOLUTIONS LIMITED


INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TJW CONTRACT SOLUTIONS LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2014

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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.



JOANNE JARMAN (Senior Statutory Auditor)

For and on behalf of
WEBB HOUSE LIMITED
Chartered Accountants
& Statutory Auditor

11 Duncan Close
Moulton Park
Northampton
NN3 6WL

19 March 2015

TJW CONTRACT SOLUTIONS LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
TURNOVER		17,982,660	15,479,482
Cost of Sales and Other operating income		17,461,755	15,061,317
Administrative expenses		327,025	302,840
OPERATING PROFIT	2	193,880	115,325
Interest receivable		2,641	1,711
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		196,521	117,036
Tax on profit on ordinary activities	5	43,908	25,912
PROFIT FOR THE FINANCIAL YEAR		152,613	91,124

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 10 to 17 form part of these abbreviated accounts.

TJW CONTRACT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

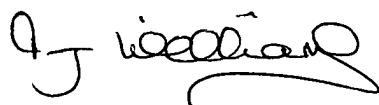
31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	7	115,821	86,667
Tangible assets	8	8,741	13,165
		<u>124,562</u>	<u>99,832</u>
CURRENT ASSETS			
Debtors	9	524,857	88,218
Cash at bank and in hand		407,654	562,005
		<u>932,511</u>	<u>650,223</u>
CREDITORS: Amounts falling due within one year	10	947,233	706,216
NET CURRENT LIABILITIES		<u>(14,722)</u>	<u>(55,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,840</u>	<u>43,839</u>
CAPITAL AND RESERVES			
Called-up equity share capital	13	210	100
Profit and loss account	14	109,630	43,739
SHAREHOLDERS' FUNDS	15	<u>109,840</u>	<u>43,839</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2015, and are signed on their behalf by:

T. WILLIAMS
Director



Company Registration Number: 7562791

The notes on pages 10 to 17 form part of these abbreviated accounts.

TJW CONTRACT SOLUTIONS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	16	(72,719)	253,186
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	16	(4,016)	1,711
TAXATION	16	(25,965)	(1,212)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	16	(46,610)	(3,070)
EQUITY DIVIDENDS PAID		(86,722)	(51,300)
CASH (OUTFLOW)/INFLOW BEFORE FINANCING		(236,032)	199,315
FINANCING	16	81,681	(44,484)
(DECREASE)/INCREASE IN CASH	16	(154,351)	154,831

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Amortisation of intangible assets	12,456	5,000
Depreciation of owned fixed assets	9,424	8,510
Auditor's remuneration		
- as auditor	6,000	6,000
Operating lease costs:		
- Other	<u>20,360</u>	<u>20,360</u>

TJW CONTRACT SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2014	2013
	No	No
Number of administrative staff	4	5
Number of management staff	3	1
Number of direct employees	507	353
	<u>514</u>	<u>359</u>

The aggregate payroll costs of the above were:

	2014	2013
	£	£
Wages and salaries	11,878,193	7,530,030
Social security costs	1,094,998	703,449
	<u>12,973,191</u>	<u>8,233,479</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Remuneration receivable	37,080	9,600
	<u>37,080</u>	<u>9,600</u>

5. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	43,908	25,912
Total current tax	<u>43,908</u>	<u>25,912</u>

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

5. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2013 - 20%).

	2014 £	2013 £
Profit on ordinary activities before taxation	<u>196,521</u>	<u>117,036</u>
Profit on ordinary activities by rate of tax	39,304	23,407
Expenses not deductible for tax purposes	1,228	470
Capital allowances for period in excess of depreciation	3,376	2,034
Adjustments to tax charge in respect of previous periods	-	1
Total current tax (note 5(a))	<u>43,908</u>	<u>25,912</u>

6. DIVIDENDS

Equity dividends

	2014 £	2013 £
Paid during the year:		
Equity dividends on ordinary shares	<u>86,722</u>	<u>51,300</u>

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2014	100,000
Additions	<u>41,610</u>
At 31 December 2014	<u>141,610</u>
AMORTISATION	
At 1 January 2014	13,333
Charge for the year	<u>12,456</u>
At 31 December 2014	<u>25,789</u>
NET BOOK VALUE	
At 31 December 2014	<u>115,821</u>
At 31 December 2013	<u>86,667</u>

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

8. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2014	36,117
Additions	<u>5,000</u>
At 31 December 2014	<u>41,117</u>
DEPRECIATION	
At 1 January 2014	22,952
Charge for the year	<u>9,424</u>
At 31 December 2014	<u>32,376</u>
NET BOOK VALUE	
At 31 December 2014	<u>8,741</u>
At 31 December 2013	<u>13,165</u>

9. DEBTORS

	2014 £	2013 £
Trade debtors	406,696	49,687
Other debtors	14,112	15,650
Directors current accounts	73,377	—
Prepayments and accrued income	<u>30,672</u>	<u>22,881</u>
	<u>524,857</u>	<u>88,218</u>

10. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	83,999	89,637
Other creditors including taxation and social security:		
Corporation tax	43,854	25,911
Other taxation and social security	717,067	576,125
Other creditors	85,711	4,140
Directors current accounts	—	114
	<u>930,631</u>	<u>695,927</u>
Accruals and deferred income	<u>16,602</u>	<u>10,289</u>
	<u>947,233</u>	<u>706,216</u>

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

11. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company holds or issues financial instruments in order to achieve three main objectives, being:

(a) to finance its operations;

and

(b) for trading purposes.

In addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations.

Interest rate risk

The company is not exposed to interest rate risk.

Credit risk

The company monitors credit risk closely and considers that its current policies of credit checks meets its objectives of managing exposure to credit risk.

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

Fair values of financial assets and liabilities

Hedging activities

The company carries out no hedging activities.

12. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	2014		2013	
	Land and buildings £	Other Items £	Land and buildings £	Other Items £
Operating leases which expire:				
Within 1 year	1,697	-	1,697	-
Within 2 to 5 years	-	7,556	-	1,560
	<u>1,697</u>	<u>7,556</u>	<u>1,697</u>	<u>1,560</u>

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 100) of £1 each	125	125	100	100
Ordinary Class B shares of £0.10 each	850	85	-	-
	<u>975</u>	<u>210</u>	<u>100</u>	<u>100</u>

14. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	43,739	3,915
Profit for the financial year	152,613	91,124
Equity dividends	(86,722)	(51,300)
Balance carried forward	<u>109,630</u>	<u>43,739</u>

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	152,613	91,124
New ordinary share capital subscribed	110	-
Equity dividends	(86,722)	(51,300)
Net addition to shareholders' funds	66,001	39,824
Opening shareholders' funds	43,839	4,015
Closing shareholders' funds	<u>109,840</u>	<u>43,839</u>

16. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2014	2013
	£	£
Operating profit	193,880	115,325
Interest payable	6,657	-
Amortisation	12,456	5,000
Depreciation	9,424	8,510
(Increase)/decrease in debtors	(436,639)	10,377
Increase in creditors	141,503	113,974
Net cash (outflow)/inflow from operating activities	<u>(72,719)</u>	<u>253,186</u>

TJW CONTRACT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

16. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2014	2013
	£	£
Interest received	2,641	1,711
Interest paid	(6,657)	—
Net cash (outflow)/inflow from returns on investments and servicing of finance	<u>(4,016)</u>	<u>1,711</u>

TAXATION

	2014	2013
	£	£
Taxation	<u>(25,965)</u>	<u>(1,212)</u>

CAPITAL EXPENDITURE

	2014	2013
	£	£
Payments to acquire intangible fixed assets	(41,610)	—
Payments to acquire tangible fixed assets	<u>(5,000)</u>	<u>(3,070)</u>
Net cash outflow from capital expenditure	<u>(46,610)</u>	<u>(3,070)</u>

FINANCING

	2014	2013
	£	£
Issue of equity share capital	110	—
Net inflow/(outflow) from other short-term creditors	<u>81,571</u>	<u>(44,484)</u>
Net cash inflow/(outflow) from financing	<u>81,681</u>	<u>(44,484)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2014	2013
	£	£
(Decrease)/increase in cash in the period	(154,351)	154,831
Net (inflow) from/outflow from other short-term creditors	<u>(81,571)</u>	<u>44,484</u>
	<u>(235,922)</u>	<u>199,315</u>
Change in net funds	<u>(235,922)</u>	<u>199,315</u>
Net funds at 1 January 2014	<u>557,865</u>	<u>358,550</u>
Net funds at 31 December 2014	<u>321,943</u>	<u>557,865</u>

TJW CONTRACT SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

16. NOTES TO THE CASH FLOW STATEMENT *(continued)*

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jan 2014 £	Cash flows £	At 31 Dec 2014 £
Net cash:			
Cash in hand and at bank	<u>562,005</u>	<u>(154,351)</u>	<u>407,654</u>
Debt:			
Debt due within 1 year	<u>(4,140)</u>	<u>(81,571)</u>	<u>(85,711)</u>
Net funds	<u><u>557,865</u></u>	<u><u>(235,922)</u></u>	<u><u>321,943</u></u>