REGISTERED NUMBER: 07655311 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2020

# FOR

# TUSK CORPORATION MANAGEMENT SERVICES LTD

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## FOR THE YEAR ENDED 31 DECEMBER 2020

# COMPANY INFORMATION
# FOR THE YEAR ENDED 31 DECEMBER 2020

| | |
|---|---|
| **DIRECTOR:** | Ms H Green |
| **REGISTERED OFFICE:** | Point 3<br>Haywood Road<br>Warwick<br>CV34 5AH |
| **REGISTERED NUMBER:** | 07655311 (England and Wales) |
| **ACCOUNTANTS:** | CBHC Limited<br>Suite 3, The Hamilton Centre<br>Rodney Way<br>Chelmsford<br>Essex<br>CM1 3BY |

## BALANCE SHEET
## 31 DECEMBER 2020

| | Notes | 31/12/20 £ | £ | 31/12/19 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investments | 4 | | **10,010** | | 10,010 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Cash at bank | | - | | 10 | |
| **NET CURRENT ASSETS** | | | - | | 10 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **10,010** | | 10,020 |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 5 | | **9,010** | | 9,020 |
| **NET ASSETS** | | | **1,000** | | 1,000 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **1,000** | | 1,000 |
| **SHAREHOLDERS' FUNDS** | | | **1,000** | | 1,000 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2021 and were signed by:

Ms H Green - Director

**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2020**

## 1. STATUTORY INFORMATION

Tusk Corporation Management Services Ltd 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.

**Investments in subsidiaries**
Investments in subsidiary undertakings are recognised at cost.

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

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

## 4. FIXED ASSET INVESTMENTS

| | Shares in group undertaking £ |
|---|---|
| **COST** | |
| At 1 January 2020 | |
| and 31 December 2020 | **10,010** |
| **NET BOOK VALUE** | |
| At 31 December 2020 | **10,010** |
| At 31 December 2019 | 10,010 |



continued...

## 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | **31/12/20** | 31/12/19 |
|---|---|---|
| | **£** | £ |
| Other creditors | **9,010** | 9,020 |

## 6. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed The Adelie Charitable Trust and Tusk Management LLP £9,010 (2019: £9,010) and £nil (2019: £10) respectively. These amounts are shown within other creditors.

## 7. POST BALANCE SHEET EVENTS

On 22 March 2021 the directors of Tusk GP Limited resolved to pay a dividend of £148,148 to the Company. At the same time, the Company resolved to pay a dividend of £120,000 to The Adelie Charitable Trust.

## 8. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors under the ownership of The Adelie Charitable Trust.