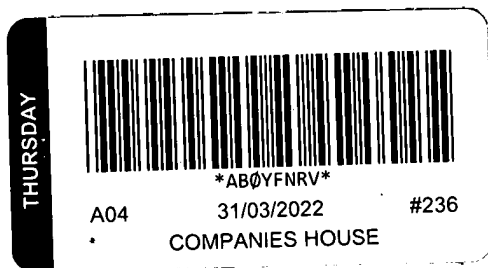


# T Team Limited

## Financial Statements

For the year ended 31 December 2021

PAGES FOR FILING WITH REGISTRAR



Company Registration No. 8101543 (England and Wales)

# T Team Limited

## Company Information

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|                          |   |
|--------------------------|---|
| <b>Directors</b>         | J D Moxon<br>D Wells  |
| <b>Secretary</b>         | S P Watson  |
| <b>Company number</b>    | 8101543   |
| <b>Registered office</b> | Hermes House<br>St John's Road<br>Tunbridge Wells<br>Kent<br>TN4 9UZ                  |
| <b>Auditor</b>           | Moore Kingston Smith LLP<br>Devonshire House<br>60 Goswell Road<br>London<br>EC1M 7AD |

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# T Team Limited

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# T Team Limited

## Balance Sheet

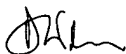
As at 31 December 2021

|   | Notes | 2021<br>£ | £ | 2020<br>£ | £       |
|---|-------|-----------|---|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |   |           |         |
| Investments   | 3     |           | - |           | 415,495 |
| <b>Current assets</b>                                 |       |           |   |           |         |
| Debtors   | 4     | 1         |   | 253,719   |         |
| Cash at bank and in hand                              |       | -         |   | 24,238    |         |
|   |       |           | 1 | 277,957   |         |
| <b>Creditors: amounts falling due within one year</b> | 5     | -         |   | (39,651)  |         |
| <b>Net current assets</b>                             |       |           | 1 |           | 238,306 |
| <b>Net assets</b>                                     |       |           | 1 |           | 653,801 |
| <b>Capital and reserves</b>                           |       |           |   |           |         |
| Called up share capital                               |       |           | 1 |           | 1       |
| Profit and loss reserves                              |       |           | - |           | 653,800 |
| <b>Total equity</b>                                   |       |           | 1 |           | 653,801 |

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

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 25 March 2022 and are signed on its behalf by:



D Wells  
Director

Company Registration No. 8101543

# T Team Limited

## Statement of Changes in Equity

For the year ended 31 December 2021

|  | Notes | Share capital<br>£ | Share premium account<br>£ | Profit and loss reserves<br>£ | Total<br>£ |
|--|-------|--------------------|----------------------------|-------------------------------|------------|
| <b>Balance at 1 January 2020</b>                   |       | 101                | 40,410                     | 391,774                       | 432,285    |
| <b>Year ended 31 December 2020:</b>                |       |                    |                            |                               |            |
| Profit and total comprehensive income for the year |       | -                  | -                          | 21,640                        | 21,640     |
| Reduction of shares                                |       | (100)              | (40,410)                   | 40,510                        | -          |
| <b>Balance at 31 December 2020</b>                 |       | 1                  | -                          | 653,800                       | 653,801    |
| <b>Year ended 31 December 2021:</b>                |       |                    |                            |                               |            |
| Profit and total comprehensive income for the year |       | -                  | -                          | 6                             | 6          |
| Dividends  |       | -                  | -                          | (653,806)                     | (653,806)  |
| <b>Balance at 31 December 2021</b>                 |       | 1                  | -                          | -                             | 1          |

# T Team Limited

## Notes to the Financial Statements

For the year ended 31 December 2021

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### 1 Accounting policies

#### Company information

T Team Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hermes House, St John's Road, Tunbridge Wells, Kent, TN4 9UZ.

#### 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 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

The directors of the ultimate parent undertaking, Freight Transport Association Limited took the decision during 2019 to transfer the trade and operations of the company to a fellow subsidiary undertaking and this transfer took place with effect from the close of business on 31 December 2019. From that date the company ceased trading. As a result the financial statements have been prepared on a basis other than that of a going concern. No adjustments have been required to be made to the financial statements as a result of them being prepared on a basis other than that of a going concern.

#### 1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.4 Cash at bank and in hand

Cash and cash equivalents 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.

#### 1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

#### 1.6 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.

# T Team Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 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.

##### **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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 2              | 3              |

### 3 Fixed asset investments

|  | 2021<br>£ | 2020<br>£ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | -         | 415,495   |

# T Team Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

|                          | Shares in subsidiaries<br>£ |
|--------------------------|-----------------------------|
| <b>Cost or valuation</b> |                             |
| At 1 January 2021        | 415,495                     |
| Dividend in specie       | (1)                         |
| At 31 December 2021      | 415,494                     |
| <b>Impairment</b>        |                             |
| At 1 January 2021        | -                           |
| Impairment losses        | 415,494                     |
| At 31 December 2021      | 415,494                     |
| <b>Carrying amount</b>   |                             |
| At 31 December 2021      | -                           |
| At 31 December 2020      | 415,495                     |

### 4 Debtors

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed by group undertakings          | 1         | 253,719   |

### 5 Creditors: amounts falling due within one year

|                                    | 2021<br>£ | 2020<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | -         | 35,085    |
| Corporation tax                    | -         | 4,566     |
|                                    | -         | 39,651    |

### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.



# T Team Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

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### 6 Audit report information

(Continued)

#### Emphasis of matter

#### Financial Statements prepared on a basis other than going concern

As explained in note 1 to the financial statements, the directors of the ultimate parent undertaking took the decision that the company would cease trading and as a consequence its activities were transferred to a fellow subsidiary with effect from the close of business on 31 December 2019. As a result the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in this respect.

The senior statutory auditor was James Saunders and the auditor was Moore Kingston Smith LLP.

### 7 Related party transactions

During the year dividends of £415,500 (2020: £nil) were received from T Team Limited.

During the year ended 31 December 2021 the company paid a dividend of £653,806 (2020: £nil) to Freight Transport Association Limited.

### 8 Parent company

The company is a wholly owned subsidiary of Freight Transport Association Limited, a company incorporated in England and Wales.

### 9 Subsidiaries

These financial statements are separate company statements for T Team Limited.

The company's subsidiary at 31 December 2020 was CD Media Training Limited, incorporated in England & Wales, which provides training. T Team Limited owns 100% of the share capital in CD Media Training Limited.

### 10 Charges

On 11 May 2020 a charge was created over the company's bank balances in favour of Lloyds Bank plc in support of the omnibus guarantee and set-off arrangement dated 31 January 2018 given by each company on the Freight Transport Association Limited group.