

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

TAVATO LIMITED

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

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FOR THE YEAR ENDED 31 MAY 2023

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TAVATO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTOR: Mr C W Knight

SECRETARY: Mrs B J Howe

REGISTERED OFFICE: Unit 19, Mitchell Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RF

REGISTERED NUMBER: 08512873 (England and Wales)

ACCOUNTANTS: Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,112		22,335
Investments	5		<u>303</u>		<u>263</u>
			2,415		22,598
CURRENT ASSETS					
Debtors	6	364,132		239,528	
Cash at bank		<u>33,778</u>		<u>14,692</u>	
		397,910		254,220	
CREDITORS					
Amounts falling due within one year	7	<u>107,376</u>		<u>24,449</u>	
NET CURRENT ASSETS			<u>290,534</u>		<u>229,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,949		252,369
CREDITORS					
Amounts falling due after more than one year	8		(30,056)		(35,238)
PROVISIONS FOR LIABILITIES			-		(419)
NET ASSETS			<u>262,893</u>		<u>216,712</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>262,693</u>		<u>216,512</u>
SHAREHOLDERS' FUNDS			<u>262,893</u>		<u>216,712</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MAY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2024 and were signed by:

Mr C W Knight - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Tavato 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Tavato Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents amounts receivable for consultancy services provided, net of VAT.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 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 31 MAY 2023
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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2022	6,820	91,000	1,508	99,328
Additions	-	73,500	-	73,500
Disposals	-	(164,500)	-	(164,500)
At 31 May 2023	6,820	-	1,508	8,328
DEPRECIATION				
At 1 June 2022	4,004	71,482	1,507	76,993
Charge for year	704	-	1	705
Eliminated on disposal	-	(71,482)	-	(71,482)
At 31 May 2023	4,708	-	1,508	6,216
NET BOOK VALUE				
At 31 May 2023	2,112	-	-	2,112
At 31 May 2022	2,816	19,518	1	22,335

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2022	263
Additions	40
At 31 May 2023	<u>303</u>
NET BOOK VALUE	
At 31 May 2023	<u>303</u>
At 31 May 2022	<u>263</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by associates	132,222	119,934
Other debtors	<u>231,910</u>	<u>119,594</u>
	<u>364,132</u>	<u>239,528</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	6,215	6,215
Trade creditors	983	1,194
Amounts owed to associates	53,893	3,853
Taxation and social security	23,143	348
Other creditors	<u>23,142</u>	<u>12,839</u>
	<u>107,376</u>	<u>24,449</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>30,056</u>	<u>35,238</u>

9. SECURED DEBTS

The debts due under hire purchase agreements are secured on the assets to which the liabilities relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023 £	2022 £
Mr C W Knight		
Balance outstanding at start of year	23,351	13,748
Amounts advanced	162,728	234,432
Amounts repaid	(96,566)	(224,829)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>89,513</u>	<u>23,351</u>

Interest has been charged at HMRC's official rate on this loan, which is repayable on demand.

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.