

COMPANY REGISTRATION NUMBER: 08998804

Talegar Limited

Unaudited Financial Statements

28 February 2018

Talegar Limited
Financial Statements

Year ended 28 February 2018

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Talegar Limited

Directors' Report

Year ended 28 February 2018

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2018 .

Principal activities

The principal activity of the company during the year was the provision of strategic, operational and financial consultancy services.

Directors

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

Ms C L Dickinson

Mr IJ Ridley

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 November 2018 and signed on behalf of the board by:

Ms C L Dickinson

Director

Registered office:

275 Ashley Road

Hale

UK

WA15 9NF

Talegar Limited

Statement of Comprehensive Income

Year ended 28 February 2018

		2018	2017
	Note	£	£
Turnover		206,252	209,455
Gross profit		206,252	209,455
Administrative expenses		69,157	110,131
Operating profit	4	137,095	99,324
Profit before taxation		137,095	99,324
Tax on profit		26,020	20,123
Profit for the financial year and total comprehensive income		111,075	79,201

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Talegar Limited

Statement of Financial Position

28 February 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	6	1,081	323
Current assets			
Debtors	7	20,526	32,391
Cash at bank and in hand		240,661	181,054
		-----	-----
		261,187	213,445
Creditors: amounts falling due within one year	8	100,480	136,055
		-----	-----
Net current assets		160,707	77,390
		-----	-----
Total assets less current liabilities		161,788	77,713
		-----	-----
Net assets		161,788	77,713
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		161,688	77,613
		-----	-----
Shareholders funds		161,788	77,713
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 27 November 2018 , and are signed on behalf of the board by:

Ms C L Dickinson

Director

Company registration number: 08998804

Talegar Limited

Statement of Changes in Equity

Year ended 28 February 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 March 2016	1	46,412	46,413
Profit for the year		79,201	79,201
	----	-----	-----
Total comprehensive income for the year	—	79,201	79,201
Issue of shares	99	—	99
Dividends paid and payable	—	(48,000)	(48,000)
	----	-----	-----
Total investments by and distributions to owners	99	(48,000)	(47,901)
At 28 February 2017	100	77,613	77,713
Profit for the year		111,075	111,075
	----	-----	-----
Total comprehensive income for the year	—	111,075	111,075
Dividends paid and payable	—	(27,000)	(27,000)
	----	-----	-----
Total investments by and distributions to owners	—	(27,000)	(27,000)
	----	-----	-----
At 28 February 2018	100	161,688	161,788
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Talegar Limited

Notes to the Financial Statements

Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 275 Ashley Road, Hale, WA15 9NF, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Equipment	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Operating profit

Operating profit or loss is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	549	224
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5. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: 1).

6. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 March 2017	895	895
Additions	1,307	1,307
	-----	-----
At 28 February 2018	2,202	2,202
	-----	-----
Depreciation		
At 1 March 2017	572	572
Charge for the year	549	549
	-----	-----
At 28 February 2018	1,121	1,121
	-----	-----
Carrying amount		
At 28 February 2018	1,081	1,081
	-----	-----
At 28 February 2017	323	323
	-----	-----

7. Debtors

	2018	2017
	£	£
Trade debtors	20,526	32,391

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	26,021	20,041
Social security and other taxes	7,495	9,042
Other creditors	66,964	106,972
	<u>100,480</u>	<u>136,055</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Ms C L Dickinson	(50,132)	(16,052)	(66,184)
	<u> </u>	<u> </u>	<u> </u>
	2017		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Ms C L Dickinson	(30,600)	(19,532)	(50,132)
	<u> </u>	<u> </u>	<u> </u>

Talegar Limited

Management Information

Year ended 28 February 2018

The following pages do not form part of the financial statements.

Talegar Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Talegar Limited

Year ended 28 February 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Talegar Limited for the year ended 28 February 2018, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Talegar Limited, as a body, in accordance with the terms of our engagement letter dated 21 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Talegar Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Talegar Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Talegar Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Talegar Limited. You consider that Talegar Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Talegar Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AGP Chartered Accountants

Sycamore House Sutton Quays Business Park Sutton Weaver Runcorn Cheshire WA7 3EH

27 November 2018

Talegar Limited
Detailed Income Statement

Year ended 28 February 2018

	2018	2017
	£	£
Turnover	206,252	209,455
	-----	-----
Gross profit	206,252	209,455
Overheads		
Administrative expenses		
Travel and subsistence	5,664	16,174
Telephone	553	1,074
Equipment	85	348
Printing postage and stationery	1,339	1,644
Sundry expenses	782	348
Legal and professional fees (allowable)	22,680	1,479
Accountancy fees	725	780
Directors salaries	—	8,060
Directors pensions	36,780	80,000
Depreciation of tangible assets	549	224
	-----	-----
	69,157	110,131
	-----	-----
Operating profit	137,095	99,324
	-----	-----
Profit before taxation	137,095	99,324
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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.