

Tegiwa Holdings Ltd

Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 April 2023

Tegiwa Holdings Ltd

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Tegiwa Holdings Ltd

Company Information

Directors Mr Luke Sedzikowski
Mr John Gardiner

Registered office Tegiwa House
Sutherland Road
Longton
Stoke-On-Trent
Staffordshire
ST3 1HZ

Tegiwa Holdings Ltd
(Registration number: 09086256)
Abridged Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	750,000	750,000
Investments	<u>5</u>	100	10,167
		<u>750,100</u>	<u>760,167</u>
Current assets			
Debtors	<u>6</u>	1,019,999	447,825
Cash at bank and in hand		370,998	710,998
		1,390,997	1,158,823
Creditors: Amounts falling due within one year		(42)	(43)
Net current assets		<u>1,390,955</u>	<u>1,158,780</u>
Total assets less current liabilities		2,141,055	1,918,947
Provisions for liabilities		(68,180)	(68,180)
Accruals and deferred income		(1,440)	(1,440)
Net assets		<u>2,071,435</u>	<u>1,849,327</u>
Capital and reserves			
Called up share capital	<u>7</u>	200	200
Revaluation reserve		358,844	358,844
Retained earnings		1,712,391	1,490,283
Shareholders' funds		<u>2,071,435</u>	<u>1,849,327</u>

For the financial year ending 30 April 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Tegiwa Holdings Ltd

(Registration number: 09086256)

Abridged Balance Sheet as at 30 April 2023

Approved and authorised by the Board on 19 January 2024 and signed on its behalf by:

.....

Mr Luke Sedzikowski

Director

.....

Mr John Gardiner

Director

Tegiwa Holdings Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Tegiwa House
Sutherland Road
Longton
Stoke-On-Trent
Staffordshire
ST3 1HZ

These financial statements were authorised for issue by the Board on 19 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Tegiwa Holdings Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment properties	Measured at fair value at the reporting end date

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Tegiwa Holdings Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2022	750,000	750,000
At 30 April 2023	750,000	750,000
Depreciation		
Carrying amount		
At 30 April 2023	750,000	750,000
At 30 April 2022	750,000	750,000

Included within the net book value of land and buildings above is £750,000 (2022 - £750,000) in respect of freehold land and buildings.

Tegiwa Holdings Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

5 Investments

	Total £
Cost or valuation	
At 1 May 2022	10,167
Disposals	<u>(10,067)</u>
At 30 April 2023	<u>100</u>
Provision	
Carrying amount	
At 30 April 2023	<u><u>100</u></u>
At 30 April 2022	<u><u>10,167</u></u>
	2023 £
	2022 £

6 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
A Ordinary of £1 each	180	180	180	180
B Ordinary of £1 each	20	20	20	20
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

8 Dividends

Interim dividends paid

	2023 £	2022 £
Interim dividend of £1,311.00 (2022 - £1,385.00) per each A Ordinary	236,000	249,400
Interim dividend of £3,700.00 (2022 - £4,250.00) per each B Ordinary	<u>74,000</u>	<u>85,000</u>
	<u><u>310,000</u></u>	<u><u>334,400</u></u>

Tegiwa Holdings Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

9 Related party transactions

Key management personnel

Mr Luke Sedzikowski

Mr John Gardnier

Summary of transactions with key management

Directors Loan Account

As at 30th April 2023, the company owed Mr L Sedzikowski £21 (2022:£21) in the form of a directors loan. This loan is interest free and repayable upon demand.

As at 30th April 2023, the company owed Mr J Gardiner £21 (2022:£21) in the form of a directors loan. This loan is interest free and repayable upon demand.

Directors' remuneration

The directors' remuneration for the year was as follows:

	2023	2022
	£	£
Contributions paid to money purchase schemes	<u>56,000</u>	<u>106,000</u>

Summary of transactions with subsidiaries

Tegiwa Imports Ltd

Intercompany Loan

During the year the company received dividends amounting to £600,000 (2022: £600,000) from Tegiwa Imports Ltd.

As at 30th April 2023, Tegiwa Holdings Ltd was owed the amount of £620,000 (2022: £447,825). The balance is included within debtors in the accounts.

10 Parent and ultimate parent undertaking

The ultimate controlling party is Mr L Sedzikowski & Mr J Gardiner.

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.