

REGISTERED NUMBER: 09246225 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

TEDAISY INVESTMENTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	7

TEDAISY INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR:

P E Byrne

REGISTERED OFFICE:

East Wing Goffs Oak House
Goffs Lane
Goffs Oak House
Goffs Lane
Hertfordshire
EN7 5BW

BUSINESS ADDRESS:

Holland House
1-4 Bury Street
London
EC3A 5AW

REGISTERED NUMBER:

09246225 (England and Wales)

ACCOUNTANTS:

OBK Limited trading as O'Byrne & Kennedy
East Wing
Goffs Oak House
Goffs Lane
Goffs Oak
Hertfordshire
EN7 5BW

TEDAISY INVESTMENTS LIMITED (REGISTERED NUMBER: 09246225)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,706		-
CURRENT ASSETS					
Debtors	5	2,004,741		2,544,801	
Cash at bank		<u>22,124</u>		<u>26,008</u>	
		2,026,865		2,570,809	
CREDITORS					
Amounts falling due within one year	6	<u>157,299</u>		<u>120,864</u>	
NET CURRENT ASSETS			<u>1,869,566</u>		<u>2,449,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,873,272</u>		<u>2,449,945</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Share premium			404,991		404,991
Retained earnings			<u>1,468,271</u>		<u>2,044,944</u>
SHAREHOLDERS' FUNDS			<u>1,873,272</u>		<u>2,449,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) 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 on 25 September 2019 and were signed by:

P E Byrne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Tedaisy Investments 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 (£).

The financial statements have been rounded to the nearest £.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% and 20% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

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 1 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	4,819
At 31 December 2018	<u>4,819</u>
DEPRECIATION	
Charge for year	1,113
At 31 December 2018	<u>1,113</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>3,706</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>2,004,741</u>	<u>2,544,801</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	37,511	11,599
Taxation and social security	8,710	8,710
Other creditors	111,078	100,555
	<u>157,299</u>	<u>120,864</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£0.10	<u>10</u>	<u>10</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following loan from/(to) the director subsisted during the year ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
P E Byrne		
Balance outstanding at start of year	(488,694)	(351,994)
Balance outstanding at end of year	(259,694)	(488,694)
Maximum balance outstanding during year	(538,694)	(563,694)

The above loan is interest free and repayable on demand.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £338,000 (2017 - £223,942) were paid to the director .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. RELATED PARTY DISCLOSURES - continued

The director of the company, P Byrne, was also a director of Tedaisy Limited, Bright Blue Recruit Limited, Intrinsic Brokers Limited, Spinning Properties (Gibraltar) Limited and Tedaisy Insurance Group Limited during the year.

As at 31 December 2018 the following balances were included within debtors:

	2018	2017
	£	£
Tedaisy Limited	88,337	122,862
Bright Blue Recruit Limited	-	7,500
Intrinsic Brokers Limited	294,904	253,853
Spinning Properties (Gibraltar) Limited	60,000	60,000
Tedaisy Insurance Group Limited	593,780	150,242

During the year a loan on the sum of £16,603 to Bright Blue Recruit Limited was written off through profit and loss during the year.

Included in administrative expenses and in trade creditors at the year end is an amount charged by Intrinsic Brokers Limited for book keeping services £25,000 (2017:£ nil)

Income includes interest charged to Tedaisy Insurance Group £18,538 (2017: £242)

N Hayne is a shareholder of the company and the sister of the director, P Byrne.

As at 31 December 2018 she was owed £9,876 by the company and this is included in creditors due within one year (2017: owed to the company £3,624 and included in Debtors).

During the period, total dividends of £26,000 (2017: £17,226) were paid to N Hayne.

J Byrne is a shareholder of the company and the wife of the director, P Byrne.

During the period, total dividends of £156,000 (2017: £103,358) were paid to J Byrne.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TEDAISY INVESTMENTS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tedaisy Investments Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Tedaisy Investments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tedaisy Investments Limited and state those matters that we have agreed to state to the director of Tedaisy Investments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tedaisy Investments Limited and its director for our work or for this report.

It is your duty to ensure that Tedaisy Investments 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 loss of Tedaisy Investments Limited. You consider that Tedaisy Investments 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 Tedaisy Investments 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.

OBK Limited trading as O'Byrne & Kennedy
East Wing
Goffs Oak House
Goffs Lane
Goffs Oak
Hertfordshire
EN7 5BW

25 September 2019

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.