

Registered number
09698368

Transparency Task Force Ltd

Filleted Accounts

31 December 2020

Transparency Task Force Ltd**Registered number:** 09698368**Balance Sheet****as at 31 December 2020**

	Notes	31/12/20 £	31/3/20 £
Fixed assets			
Tangible assets	3	1,536	1,261
Current assets			
Debtors	4	4,390	13,113
Cash at bank and in hand		24,991	4,017
		<u>29,381</u>	<u>17,130</u>
Creditors: amounts falling due within one year	5	(25,480)	(17,813)
Net current liabilities		<u>3,901</u>	<u>(683)</u>
Net assets		<u>5,437</u>	<u>578</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,337	478
Shareholder's funds		<u>5,437</u>	<u>578</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Agathangelou

Director

Approved by the board on 22 July 2021

Transparency Task Force Ltd
Notes to the Accounts
for the period from 1 April 2020 to 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	31/12/20	31/3/20
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>4</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	2,827
Additions	1,050
At 31 December 2020	<u>3,877</u>
Depreciation	
At 1 April 2020	1,566
Charge for the period	775
At 31 December 2020	<u>2,341</u>
Net book value	
At 31 December 2020	<u>1,536</u>
At 31 March 2020	<u>1,261</u>

4 Debtors	31/12/20	31/3/20
	£	£
Trade debtors	3,954	11,280
Other debtors	436	1,833
	<u>4,390</u>	<u>13,113</u>

5 Creditors: amounts falling due within one year	31/12/20	31/3/20
	£	£
Trade creditors	2,928	4,214
Taxation and social security costs	15,701	12,608
Other creditors	6,851	991
	<u>25,480</u>	<u>17,813</u>

6 Other income

The company has other income in the year, and the breakdown of this is as follows:

Coronavirus	Job	Retention	Scheme	£4,197
Coronavirus	Business	Rate	Grants	£10,000
Donations	£11,074			

7 Reporting date

The figures shown are not directly comparable, as the company's period end was shortened during the current period covering 9 months compared to a full year in the prior period. The period was shortened to create a December 31st year end, making it neatly align with the calendar year reporting that is required now that the organisation is a Certified Social Enterprise.

8 Grant disclosure

During the year, the company received grants of £14,917. These grants comprised of £10,000 in the form of a business rates grant, and £4,917 in the form of furlough income. The accounting policy adopted is the accrual model. This grant relate to Covid-19 support from the government.

9 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A Agathangelou				
Directors Current Account	1,833	-	(3,322)	(1,489)
	<u>1,833</u>	<u>-</u>	<u>(3,322)</u>	<u>(1,489)</u>

Related party transactions

Included within other creditors is a balance owed to the director of £1,489 (2020: £1,833 other debtors). This amount is undated, unsecured, interest free and repayable on demand.

Controlling party

Mr A Agathangelou is the ultimate controlling party of the company.

Other information

Transparency Task Force Ltd is a private company limited by shares and incorporated in England. Its registered office is:

45 Creech View
Denmead
Waterlooville
Hampshire
PO7 6SU

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