

REGISTERED NUMBER: 09741664 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
TSL INSPECTIONS LTD

Sargeant Partnership LLP
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 30 JUNE 2021**

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TSL INSPECTIONS LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:

L A Willsey
C Wrightson
A Zervas

REGISTERED OFFICE:

28/29 Carlton Road Business Park
Carlton Road
Ashford
Kent
TN23 1EF

REGISTERED NUMBER:

09741664 (England and Wales)

AUDITORS:

Sargeant Partnership LLP
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)

BALANCE SHEET
30 JUNE 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		345	12,753
CREDITORS			
Amounts falling due within one year	3	<u>10,481</u>	<u>20,846</u>
NET CURRENT LIABILITIES		<u>(10,136)</u>	<u>(8,093)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,136)</u>	<u>(8,093)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Retained earnings	5	<u>(10,236)</u>	<u>(8,193)</u>
SHAREHOLDERS' FUNDS		<u>(10,136)</u>	<u>(8,093)</u>

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 Board of Directors and authorised for issue on 3 December 2021 and were signed on its behalf by:

L A Willsey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. 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.

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

Preparation of consolidated financial statements

The financial statements contain information about TSL Inspections Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Guideline Lift Services Limited, .

Turnover

Turnover represents amounts invoiced to customers based on services completed excluding value added tax.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in these accounts.

Going concern

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company for a period of 12 months from the date of these financial statements.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	995	4,414
Taxation and social security	7,486	14,432
Other creditors	2,000	2,000
	<u>10,481</u>	<u>20,846</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

5. RESERVES

	Retained earnings £
At 1 July 2020	(8,193)
Deficit for the year	(2,043)
At 30 June 2021	<u>(10,236)</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Joanne Brown (Senior Statutory Auditor)
for and on behalf of Sargeant Partnership LLP

7. RELATED PARTY DISCLOSURES

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.

Guideline Lift Services Limited is the parent company of TSL Inspections Limited.

There are no key management personnel transactions during the year.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party throughout the period was Guideline Lift Services Limited by virtue of its shareholding in TSL Inspections Limited.

As of 11th October 2021, the ultimate controlling party is Kleeman Lifts UK Limited by virtue of its shareholding in Guideline Lift Services Limited.

The results of TSL Inspections Ltd are included in the consolidated accounts prepared by its parent Guideline Lift Services Limited for the year ended 30th June 2021 and a copy of the accounts and audit report can be found at Companies House.

9. GOING CONCERN

Despite the negative balance sheet, and current position of the company the Shareholders are fully supportive of TSL Inspections Ltd and on this basis consider the company to be a going concern.

10. POST BALANCE SHEET EVENTS

On the 11th October 2021, Kleeman Lifts UK Limited purchased 100% of the share capital in Guideline Lift Services Limited.

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.