

UNAUDITED FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 2018

TMA WORLD GROUP  
LIMITED



**MENZIES**  
BRIGHTER THINKING

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# TMA WORLD GROUP LIMITED

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## COMPANY INFORMATION

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<b>Director</b>	C.E.B. Crosby
<b>Company secretary</b>	A.J.C. Van Der Linden
<b>Registered number</b>	10062165
<b>Registered office</b>	32 High Street Guildford Surrey GU1 3EL
<b>Accountants</b>	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# TMA WORLD GROUP LIMITED

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# TMA WORLD GROUP LIMITED

REGISTERED NUMBER:10062165

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	42,871	112,473
Investments	5	385,503	385,503
		<u>428,374</u>	<u>497,976</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	72,100	220,696
Cash at bank and in hand		2,243	1,684
		<u>74,343</u>	<u>222,380</u>
Creditors: amounts falling due within one year	7	(153,872)	(409,164)
<b>Net current liabilities</b>		<u>(79,529)</u>	<u>(186,784)</u>
<b>Total assets less current liabilities</b>		<u>348,845</u>	<u>311,192</u>
<b>Net assets</b>		<u>348,845</u>	<u>311,192</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		385,303	385,303
Profit and loss account		(36,458)	(74,111)
		<u>348,845</u>	<u>311,192</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C.E.B. Crosby**  
Director

Date: 11.12.18

The notes on pages 2 to 4 form part of these financial statements.

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# TMA WORLD GROUP LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 1. General information

TMA World Group Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

All revenue is management charges received from group companies and is recognised on an invoice basis excluding discounts, rebates, value added tax and other sales tax.

#### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful life of Development expenditure has been calculated by the directors as 5 years from the date of creation rather than the date of acquisition. Development expenditure has been amortised on a straight line basis over its useful life.

#### 2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

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# TMA WORLD GROUP LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 4. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 April 2017	185,573
At 31 March 2018	185,573
<b>Amortisation</b>	
At 1 April 2017	73,100
Charge for the year	69,602
At 31 March 2018	142,702
<b>Net book value</b>	
At 31 March 2018	42,871
At 31 March 2017	112,473

Development expenses were capitalised because the director believed that the development of the online learning products, with access via the internet, would generate income over a period of time. The expenditure is being written off over five years as stated in the accounting policies.

# TMA WORLD GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2017	385,503
At 31 March 2018	385,503
<b>Net book value</b>	
At 31 March 2018	385,503
At 31 March 2017	385,503

### 6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	71,195	219,796
Other debtors	905	900
	<u>72,100</u>	<u>220,696</u>

### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,829	225
Amounts owed to group undertakings	150,543	374,939
Accruals and deferred income	1,500	34,000
	<u>153,872</u>	<u>409,164</u>