Registered number: 11441308

TD CLEARANCE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Fruition Accountancy (Sterling) Limited
Unit 4, Three Spires House
Station Road
Lichfield
Staffordshire
WS13 6HX

Contents

TD Clearance Ltd
Balance Sheet
As At 30 June 2023

Registered number: 11441308

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		21,837		47,584
			21,837		47,584
CURRENT ASSETS					
Stocks	**5**	183,500		125,000	
Debtors	**6**	95,377		72,615	
Cash at bank and in hand		14,349		3,272	
		293,226		200,887	
Creditors: Amounts Falling Due Within One Year	**7**	(112,794)		(62,694)	
NET CURRENT ASSETS (LIABILITIES)			180,432		138,193
TOTAL ASSETS LESS CURRENT LIABILITIES			202,269		185,777
Creditors: Amounts Falling Due After More Than One Year	**8**		-		(17,716)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(5,459)		-
NET ASSETS			196,810		168,061
CAPITAL AND RESERVES					
Called up share capital	**10**		2		2
Profit and Loss Account			196,808		168,059
SHAREHOLDERS' FUNDS			196,810		168,061

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Coton

Director

Mr Thomas Hilyer

Director

29th March 2024

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

TD Clearance Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11441308 . The registered office is C/O Fruition Accountancy Ltd, Unit 4, Three Spires House, Station Road, Lichfield, WS13 6HX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	15% straight line
Plant & Machinery	25% straight line
Motor Vehicles	25% straight line

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: NIL)

4. Tangible Assets

	Land & Property			
	Leasehold	**Plant & Machinery**	**Motor Vehicles**	**Total**
	£	**£**	**£**	**£**
Cost				
As at 1 July 2022	10,724	44,201	28,133	83,058
Disposals	-	-	(18,983)	(18,983)
As at 30 June 2023	10,724	44,201	9,150	64,075

...CONTINUED

Depreciation				
As at 1 July 2022	670	25,479	9,325	35,474
Provided during the period	1,609	10,361	2,308	14,278
Disposals	-	-	(7,514)	(7,514)
As at 30 June 2023	2,279	35,840	4,119	42,238
Net Book Value				
As at 30 June 2023	8,445	8,361	5,031	21,837
As at 1 July 2022	10,054	18,722	18,808	47,584

5. Stocks

	2023	2022
	£	£
Materials	183,500	125,000
	183,500	125,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	8,874	7,795
Amounts owed by participating interests	64,759	62,959
Other debtors	21,744	1,861
	95,377	72,615

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	5,490	9,236
Trade creditors	8,671	5,511
Bank loans and overdrafts	14,328	14,667
Amounts owed to participating interests	30,319	1,345
Other creditors	2,546	1,831
Taxation and social security	51,440	30,104
	112,794	62,694

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	17,716
	-	17,716

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	5,490	9,236
Later than one year and not later than five years	-	17,716
	5,490	26,952
	5,490	26,952

10. Share Capital

	2023	2022
Allotted, called up and fully paid	£	£
2 Ordinary Shares of £ 1.00 each	2	2

11. Related Party Transactions

During the year the company had a loan from a related party and as at the balance sheet date the company owed £30,000 (2022: £nil).

TD Investments Limited

A company of which D Coton and T Hilyer are directors and shareholders.

During the year, TD Clearance Limited made payments on behalf of TD Investments Limited. The amount owed to TD Clearance Limited at 30 June 2023 was £64,759 (2022: £62,959).

Myldan Auto Design Limited

A company of which D Coton is a director and shareholder.

During the year, Myldan Auto Design Limited made payments on behalf of TD Clearance Limited. The amount owed to Myldan Auto Design Limited at 30 June 2023 was £319 (2022: £1,345).