

Company Registration No. 13049540 (England and Wales)

TIMEC 1738 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE 64 DAY PERIOD ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

TIMEC 1738 LIMITED

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TIMEC 1738 LIMITED

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£
Fixed assets			
Investments	4		5,255,600
Current assets		-	
Creditors: amounts falling due within one year	5	(3,107,034)	
Net current liabilities			(3,107,034)
Total assets less current liabilities			2,148,566
Creditors: amounts falling due after more than one year	6	(2,136,822)	
Net assets			11,744
Capital and reserves			
Called up share capital			100
Share premium account			49,900
Profit and loss reserves			(38,256)
Total equity			11,744

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial 64 day period ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the 64 day period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 27 April 2022 and are signed on its behalf by:

Mr T E Brunsnes
Director

Company Registration No. 13049540

TIMEC 1738 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 64 DAY PERIOD ENDED 30 APRIL 2021

1 Accounting policies

Company information

Timec 1738 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 6 City Quadrant, 11 Waterloo Square, Newcastle upon Tyne, Tyne & Wear, United Kingdom, NE1 4DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

This is the first reporting period for the company and it traded for 64 days.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TIMEC 1738 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 64 DAY PERIOD ENDED 30 APRIL 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company'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.

3 Employees

The average monthly number of persons (including directors) employed by the company during the 64 day period was:

	2021 Number
Total	3

4 Fixed asset investments

	2021 £
Shares in group undertakings and participating interests	5,255,600

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 26 February 2021	-
Additions	5,255,600
At 30 April 2021	5,255,600
Carrying amount	
At 30 April 2021	5,255,600

TIMEC 1738 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 64 DAY PERIOD ENDED 30 APRIL 2021

5 Creditors: amounts falling due within one year

	2021
	£
Other borrowings	3,106,194
Accruals and deferred income	840
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	3,107,034
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6 Creditors: amounts falling due after more than one year

	2021
	£
Other creditors	2,136,822
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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.