

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Tanganyika Exports Services Limited

Contents of the Financial Statements
for the Year Ended 31 October 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Tanganyika Exports Services Limited

Company Information
for the Year Ended 31 October 2021

DIRECTOR:

A S Saidi

REGISTERED OFFICE:

Unit 11
Noaks Industrial Estate
New Road
Wennington
Essex
RM13 9EB

REGISTERED NUMBER:

06734491 (England and Wales)

ACCOUNTANTS:

Taxpoint Direct Limited
Chartered Certified Accountants & Tax Consultants
Suite 310E, East Wing
Sterling House
Langston Road
Loughton
Essex
IG10 3TS

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		875,759		503,246
CURRENT ASSETS					
Stocks	5	85,000		132,050	
Debtors	6	737,327		475,422	
Cash at bank and in hand		<u>545,455</u>		<u>269,494</u>	
		1,367,782		876,966	
CREDITORS					
Amounts falling due within one year	7	<u>684,035</u>		<u>471,432</u>	
NET CURRENT ASSETS			<u>683,747</u>		<u>405,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,559,506		908,780
CREDITORS					
Amounts falling due after more than one year	8		<u>310,659</u>		<u>193,799</u>
NET ASSETS			<u>1,248,847</u>		<u>714,981</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>1,248,747</u>		<u>714,881</u>
SHAREHOLDERS' FUNDS			<u>1,248,847</u>		<u>714,981</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 28 July 2022 and were signed by:

A S Saidi - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Tanganyika Exports Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2020	554,791	35,740	-	9,838	600,369
Additions	366,029	1,927	42,026	241	410,223
At 31 October 2021	920,820	37,667	42,026	10,079	1,010,592
DEPRECIATION					
At 1 November 2020	68,090	23,775	-	5,258	97,123
Charge for year	29,019	5,650	2,125	916	37,710
At 31 October 2021	97,109	29,425	2,125	6,174	134,833
NET BOOK VALUE					
At 31 October 2021	823,711	8,242	39,901	3,905	875,759
At 31 October 2020	486,701	11,965	-	4,580	503,246

5. **STOCKS**

	31.10.21 £	31.10.20 £
Stocks	85,000	132,050

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Trade debtors	701,442	448,614
Other debtors	2,500	2,500
VAT	24,020	21,808
Prepayments	9,365	2,500
	737,327	475,422

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Trade creditors	402,535	208,587
Tax	69,736	39,363
Social security and other taxes	53,095	33,633
Other creditors	14,482	14,482
Directors' current accounts	5,187	48,567
Accruals and deferred income	135,000	125,000
Accrued expenses	4,000	1,800
	684,035	471,432

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21	31.10.20
	£	£
Other loans - 2-5 years	174,804	86,344
Finance leases	135,855	107,455
	<u>310,659</u>	<u>193,799</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.10.21	31.10.20
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 November 2020	714,881
Profit for the year	535,866
Dividends	(2,000)
At 31 October 2021	<u>1,248,747</u>

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.