

## **TBDA Investors (No. 6) Limited**

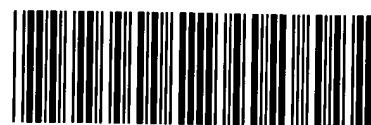
Report and Financial Statements

Year ended

31 March 2020

Company Number 08661119

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# TBDA Investors (No. 6) Limited

## Report and financial statements for the year ended 31 March 2020

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### Directors

M A Tory  
M S Baldock (resigned 2 February 2020)  
M A Skelly  
K Lyon (appointed 2 February 2020)

### Secretary

M A Sk

# **TBDA Investors (No. 6) Limited**

## **Report of the directors for the year ended 31 March 2020**

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The directors present their report together with the audited financial statements for the year ended 31 March 2020.

### **Results and dividends**

The income statement is set out on page 6 and shows the profit for the year.

On 9 September 2019 the directors approved the payment of an interim dividend of £0.01 (2019: £0.104) per redeemable ordinary share. The directors do not recommend the payment of a final dividend.

### **Principal activities, trading review and future developments**

The principal activity of the company is an investment holding company. On 5 November 2013 the company was admitted as a corporate member of ONDRA LLP. During the year the company received income of £2,319 (2

# **TBDA Investors (No. 6) Limited**

## **Report of the directors for the year ended 31 March 2020 (continued)**

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### **Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

The auditors, BDO LLP, who were appointed as auditors of the company by the directors, are deemed to have been reappointed in accordance with section 487 of the Companies Act 2006.

In preparing this directors' report advantage has been taken of the small companies' exemption.

### **By order of the Board**



# TBDA Investors (No. 6) Limited

## Independent auditor's report

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### Opinion

We have audited the financial statements of TBDA Investors (No.6) Limited ("the Company") for the year ended 31 March 2020 which comprise the Statement of income and retained earnings, the statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

# **TBDA Investors (No. 6) Limited**

## **Independent auditor's report (*continued*)**

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### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit;

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the director's report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

# TBDA Investors (No. 6) Limited

## Independent auditor's report (*continued*)

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### Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Neil Fung-On (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor  
London

# TBDA Investors (No. 6) Limited

## Statement of income and retained earnings for the year ended 31 March 2020

	Note	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Turnover	1	2,319	25,831
Administrative expenses		(1,517)	130
<b>Operating profit</b>	2	<b>802</b>	<b>25,961</b>
Interest receivable	4	-	-
<b>Profit on ordinary activities before taxation</b>		<b>802</b>	<b>25,961</b>
Taxation on profit from ordinary activities	5	(374)	(3,358)
<b>Profit on ordinary activities after taxation</b>		<b>427</b>	<b>22,603</b>
Dividends paid		(1,983)</	

# TBDA Investors (No. 6) Limited

## Statement of financial position as at 31 March 2020

<b>Company number 08661119</b>	<b>Note</b>	<b>2020 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2019 £</b>
<b>Fixed assets</b>					
Fixed asset investments	6		59,845		13,235
<b>Current assets</b>					
Debtors	7	1,138		2,120	
Cash at bank and in hand		1,673		3,061	
		<u>2,811</u>		<u>5,181</u>	
<b>Creditors: amounts falling</b>					

# TBDA Investors (No. 6) Limited

## Statement of cash flows for the year ended 31 March 2020

		2020	2019
	Notes	£	£
<b>Cash flows from operating activities</b>			
Operating profit for the financial year		802	25,961
Adjusted for:			
Decrease/(Increase) in debtors	7	982	(1,995)
(Decrease)/Increase in creditors	8	(815)	2,497
Taxes paid		(374)	(3,358)
<b>Net cash generated from operating activities</b>			

# TBDA Investors (No. 6) Limited

## Notes forming part of the financial statements for the year ended 31 March 2020

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### 1 Accounting policies

TBDA Investors (No. 6) Limited is a company incorporated in England & Wales. The registered office is shown on the contents page of the financial statements, the principal activities are disclosed in the Report of the directors.

These financial statements are prepared under FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The following principal accounting policies have been applied:

#### *Basis of preparation*

The financial statements have been prepared on a going concern basis, which assumes that the company will continue for the foreseeable future. In light of the Covid-19 pandemic in addition to the regular review process, the Directors have further stress tested the budgets and forecasts of Ondra LLP and are comfortable that the business will be able to continue and it is expected that further profit allocations will be made

# TBDA Investors (No. 6) Limited

## Notes forming part of the financial statements for the year ended 31 March 2020 (continued)

### 1. Accounting policies (continued)

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. All exchange differences are recognised in the income statement.

The share capital of the company is denominated in US\$. This was translated into £ sterling at the spot rate on the date the shares were subscribed.

#### Judgements in applying accounting policies and key sources of estimation uncertainty

The key judgements the directors have made in the preparation of these financial statements are as follows:

- *Investments*

# TBDA Investors (No. 6) Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (continued)

## 5 Taxation on profit from ordinary activities

	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Analysis of charge for the year		
Current tax:		
UK corporation tax on result for the year	374	3,358
Factors affecting tax charge for the year:		
Profit on ordinary activities before taxation	802	25,961
Profit on ordinary activities multiplied by the small profits rate of corporation tax in the UK 19% (2019: 19%)	152	4,932
Effects of: Items not deductible for corporation tax		
Items not deductible	231	(25)

## TBDA Investors (No. 6) Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 *(continued)*

### 7 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,138	2,120
	<u>1,138</u>	<u>2,120</u>

### 8 Creditors: amounts falling due within one year

	2020 £	2019 £
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# TBDA Investors (No. 6) Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (continued)

## 9 Share capital

	2020 Number	2019 Number	2020 £	2019 £
<i>Authorised, allotted, called up and fully paid</i>				
Ordinary shares of \$0.01 each	3	3	3	3

In 2013 the company issued 2 ordinary shares at a par price of \$0.01. On 8 November 2017 a further 1 ordinary share was issued at a par price of \$0.01.

In addition the company has allotted 198,287 (2019: 198,287) redeemable ordinary shares at a price per share of US

## TBDA Investors (No. 6) Limited

### Notes forming part of the financial statements for the year ended 31 March 2020 (continued)

#### 12 Related party transactions

##### *Service provision*

On 5 November 2011 the company became a member of ONDRA LLP ("LLP"), a limited liability partnership registered in England and Wales whose registered office is at 125 Old Broad Street, London EC2N 1AR.

Turnover of £1,293 (2019: £18,209) was received from the LLP during the year. At year end, the company owed the LLP £2,376 (2019: £3,190). An allocation of profits from the LLP of £1,293 (2019: £18,209) has been included in turnover for the year and dividends of £1,026 received from TBDA 2 for the year.

The investment of £59,845 (2019: £13,235) in note 6