

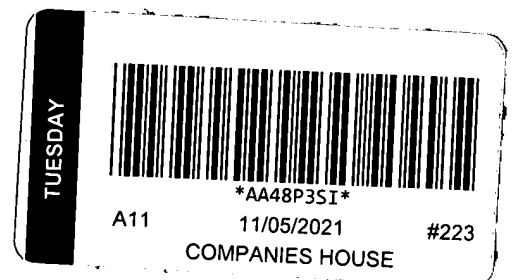
Buzzacott Troncmaster Services Limited

Financial statements

For the year ended 30 September 2020

Registered number: 10433678

Information for filing with the registrar



Statement of financial position

As at 30 September 2020

	Note	2020 £	2019 £
Current assets			
Debtors	4	23,087	24,401
Cash at bank and in hand	5	153,312	77,978
		<u>176,399</u>	<u>102,379</u>
Creditors: amounts falling due within one year	6	(147,832)	(111,284)
Net current assets/(liabilities)		<u>28,567</u>	<u>(8,905)</u>
Total assets less current liabilities		<u>28,567</u>	<u>(8,905)</u>
Net assets/(liabilities)		<u>28,567</u>	<u>(8,905)</u>
Capital and reserves			
Called up share capital		105	105
Profit and loss account		28,462	(9,010)
		<u>28,567</u>	<u>(8,905)</u>

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 on 30 April 2021. and were signed on its behalf by:



Mark Taylor
Director

The notes on pages 2 to 5 form part of these financial statements.

Notes to the financial statements

For the year ended 30 September 2020

1. General information

The company is a private company limited by shares and incorporated in England and Wales. The registered office is 130 Wood Street, London, EC2V 6DL.

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 Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

Impact of COVID-19

The directors have considered the impact of the current COVID-19 pandemic on the business, with a particular focus on its effect on the company's operations, clients and support available from the company's parent undertaking.

The directors do not consider this to be cause for material uncertainty in respect of the company's ability to continue as a going concern. The company has adapted well, successfully employing contingency plans, and the directors consider that the company has sufficient financial resources to continue for the foreseeable future, despite the current crisis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements

For the year ended 30 September 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Notes to the financial statements

For the year ended 30 September 2020

3. Employees

The company had no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

4. Debtors

	2020 £	2019 £
Trade debtors	22,518	24,401
Prepayments and accrued income	569	-
	<u>23,087</u>	<u>24,401</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	153,312	77,978
	<u>153,312</u>	<u>77,978</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	101,166	68,548
Corporation tax	8,801	5,246
Other creditors	35,615	35,615
Accruals and deferred income	2,250	1,875
	<u>147,832</u>	<u>111,284</u>

7. Contingent liabilities

The company had no contingent liabilities at 30 September 2020 or 30 September 2019.

8. Capital commitments

The company had no capital commitments at 30 September 2020 or 30 September 2019.

Notes to the financial statements

For the year ended 30 September 2020

9. Controlling party

The company's immediate and ultimate parent undertaking is Buzzacott LLP. The smallest and largest group of undertakings for which consolidated accounts including the company are drawn up is headed by Buzzacott LLP. The registered office of Buzzacott LLP is the same as the company.

10. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2020 was unqualified.

The audit report was signed on 30 April 2021 by Alexander Bottom ACA (Senior statutory auditor) on behalf of Hillier Hopkins LLP, Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP.