

Company Registration No. SC551226 (Scotland)

TEN44TPS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
PAGES FOR FILING WITH REGISTRAR

James Hair & Co
59 Bonnygate
CUPAR
Fife
UK
KY15 4BY

TEN44TPS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|---|-------|---------------|---------------|---------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 413 | | 959 |
| Current assets | | | | | |
| Debtors | 4 | 6,250 | | - | |
| Cash at bank and in hand | | 31,670 | | 37,143 | |
| | | <u>37,920</u> | | <u>37,143</u> | |
| Creditors: amounts falling due within one year | 5 | (15,329) | | (22,494) | |
| Net current assets | | | 22,591 | | 14,649 |
| Total assets less current liabilities | | | <u>23,004</u> | | <u>15,608</u> |
| Provisions for liabilities | 6 | | - | | (129) |
| Net assets | | | <u>23,004</u> | | <u>15,479</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss reserves | | | 22,904 | | 15,379 |
| Total equity | | | <u>23,004</u> | | <u>15,479</u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2019 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 year 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.

TEN44TPS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 NOVEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 18 June 2020 and are signed on its behalf by:

Mr Peter Home
Director

Company Registration No. SC551226

TEN44TPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

Company information

TEN44TPS Limited is a private company limited by shares incorporated in Scotland. The registered office is 59 Bonnygate, CUPAR, Fife, UK, KY15 4BY.

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 Turnover

Turnover comprises the management of sporting image rights supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|----------------------|
| Computers | 33.33% straight line |
|-----------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

TEN44TPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 1).

3 Tangible fixed assets

Computers
£

Cost

At 1 December 2018 and 30 November 2019 1,638

Depreciation and impairment

At 1 December 2018 679

Depreciation charged in the year 546

At 30 November 2019 1,225

Carrying amount

At 30 November 2019 413

At 30 November 2018 959

4 Debtors

| | 2019 | 2018 |
|--------------------------------------|-------|------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 6,250 | - |

TEN44TPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

5 Creditors: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Corporation tax | 2,783 | 4,619 |
| Directors current accounts | 11,346 | 16,675 |
| Accruals and deferred income | 1,200 | 1,200 |
| | <u>15,329</u> | <u>22,494</u> |

6 Provisions for liabilities

| | 2019 | 2018 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Deferred tax liabilities | - | 129 |
| | <u>-</u> | <u>129</u> |

7 Called up share capital

| | 2019 | 2018 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |

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