

COMPANY REGISTRATION NUMBER: 10721140

**Tigghogg Ltd**

**Filleted Unaudited Financial Statements**

**30 April 2018**

# **Tigghogg Ltd**

## **Directors' Report**

### **Period from 11 April 2017 to 30 April 2018**

The directors present their report and the unaudited financial statements of the company for the period ended 30 April 2018 .

#### **Directors**

The directors who served the company during the period were as follows:

Mr D C Davies (Appointed 11 April 2017)

Mr R A Davies (Appointed 11 April 2017)

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 October 2018 and signed on behalf of the board by:

Mr D C Davies Mr R A Davies

Director Director

Registered office:

Y Berllan

Cnwc Y Lili

New Quay

Ceredigion

SA45 9SG

# **Tigghogg Ltd**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Tigghogg Ltd**

### **Period from 11 April 2017 to 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tigghogg Ltd for the period ended 30 April 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of Tigghogg Ltd, as a body, in accordance with the terms of our engagement letter dated 11 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Tigghogg Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tigghogg Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tigghogg Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tigghogg Ltd. You consider that Tigghogg Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Tigghogg Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FRANCIS GRAY Chartered accountant

Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN

31 October 2018

# Tigghogg Ltd

## Statement of Financial Position

**30 April 2018**

	Note	30 Apr 18 £
<b>Fixed assets</b>		
Tangible assets	5	333
<b>Current assets</b>		
Debtors	6	82,431
Cash at bank and in hand		82,253
		-----
		164,684
<b>Creditors: amounts falling due within one year</b>	7	117,055
		-----
<b>Net current assets</b>		47,629
		-----
<b>Total assets less current liabilities</b>		47,962
<b>Provisions</b>		63
		-----
<b>Net assets</b>		47,899
		-----
<b>Capital and reserves</b>		
Called up share capital		200
Profit and loss account		47,699
		-----
<b>Shareholders funds</b>		47,899
		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Tigghogg Ltd**

## **Statement of Financial Position** *(continued)*

**30 April 2018**

These financial statements were approved by the board of directors and authorised for issue on 31 October 2018 ,  
and are signed on behalf of the board by:

Mr D C Davies

Mr R A Davies

Director

Director

Company registration number: 10721140

# **Tigghogg Ltd**

## **Notes to the Financial Statements**

### **Period from 11 April 2017 to 30 April 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Y Berllan, Cnwyc Y Lili, New Quay, Ceredigion, SA45 9SG.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 6 .

#### 5. Tangible assets

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 11 April 2017	—
Additions	444
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<b>At 30 April 2018</b>	<b>444</b>
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<b>Depreciation</b>	
At 11 April 2017	—
Charge for the period	111
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<b>At 30 April 2018</b>	<b>111</b>
	----
<b>Carrying amount</b>	
<b>At 30 April 2018</b>	<b>333</b>
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#### 6. Debtors

	<b>30 Apr 18</b>
	<b>£</b>
Trade debtors	82,231
Other debtors	200
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	<b>82,431</b>
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## 7. Creditors: amounts falling due within one year

	30 Apr 18
	£
Bank loans and overdrafts	747
Trade creditors	19,291
Corporation tax	15,817
Other creditors	81,200
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	117,055
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## 8. Directors' advances, credits and guarantees

Amounts advanced to the Directors by the Company are as follows: (a) Balance as at 30th April 2018 was £200; (b) Interest rate charged nil %; (c) Repayable on demand; (d) Additions made during the year amounted to £200; (e) Directors Loan accounts repaid in full within 9 months of the reporting date

	2018
	£
Directors Loan Account - Clive Davies	100
Directors Loan Account - Aled Davies	100
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Total	200
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## 9. Related party transactions

Mr C Davies & Mr A Davies are the managing directors and sole shareholders of the company during the current period. No transactions with related parties were undertaken such as required to be disclosed under FRS 102.

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.