

Unaudited Financial Statements for the Year Ended 31 March 2020

for

TBG (South East) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

TBG (South East) Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

P Underdown
Mrs E Underdown

REGISTERED OFFICE:

Unit 1
99 Hampton Pier Avenue
Herne Bay
Kent
CT6 8DY

REGISTERED NUMBER:

08194801 (England and Wales)

ACCOUNTANTS:

A.K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		7,791		10,080
CURRENT ASSETS					
Inventories	5	1,500		2,000	
Debtors	6	18,832		169,139	
Cash at bank		<u>3,474</u>		<u>9,020</u>	
		23,806		180,159	
CREDITORS					
Amounts falling due within one year	7	<u>108,791</u>		<u>222,852</u>	
NET CURRENT LIABILITIES			(84,985)		(42,693)
TOTAL ASSETS LESS CURRENT LIABILITIES			(77,194)		(32,613)
PROVISIONS FOR LIABILITIES			1,481		1,915
NET LIABILITIES			<u>(78,675)</u>		<u>(34,528)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(78,677)</u>		<u>(34,530)</u>
			<u>(78,675)</u>		<u>(34,528)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
31 March 2020

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 Board of Directors and authorised for issue on 29 January 2021 and were signed on its behalf by:

Mrs E Underdown - Director

P Underdown - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

TBG (South East) 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

Revenue 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	- 15% on cost
Computer equipment	- 25% on reducing balance

Property, plant and equipment are initially recognised at cost including all costs in bringing the asset to working condition for use. Subsequent to initial recognition fixed assets are carried at cost less depreciation and impairment.

Depreciation is charged over the useful economic life of the asset, and is charged to the profit and loss account in accordance with IAS 16.

The carrying amount of property, plant and equipment is reviewed annually to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Stocks

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Going concern

The company's day to day working capital is met through loan accounts with the directors. The directors have given their undertaking not to draw on the loans to the detriment of the company and they, therefore, consider it appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2019	12,744	7,070	19,814
Additions	433	-	433
At 31 March 2020	<u>13,177</u>	<u>7,070</u>	<u>20,247</u>
DEPRECIATION			
At 1 April 2019	5,646	4,088	9,734
Charge for year	1,976	746	2,722
At 31 March 2020	<u>7,622</u>	<u>4,834</u>	<u>12,456</u>
NET BOOK VALUE			
At 31 March 2020	<u>5,555</u>	<u>2,236</u>	<u>7,791</u>
At 31 March 2019	<u>7,098</u>	<u>2,982</u>	<u>10,080</u>

5. INVENTORIES

	2020 £	2019 £
Stocks	<u>1,500</u>	<u>2,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	18,075	169,027
Prepayments and accrued income	<u>757</u>	<u>112</u>
	<u>18,832</u>	<u>169,139</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 8)	-	57,216
Trade creditors	24,326	38,957
Social security and other taxes	2,634	3,826
VAT	10,820	23,203
Wages payable	-	5,874
Directors' current accounts	69,161	75,065
Accruals and deferred income	-	16,961
Accrued expenses	1,850	1,750
	<u>108,791</u>	<u>222,852</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>57,216</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
P Underdown		
Balance outstanding at start of year	(55,128)	(53,232)
Amounts advanced	13,823	(3,232)
Amounts repaid	(6,225)	1,336
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(47,530)</u>	<u>(55,128)</u>
Mrs E Underdown		
Balance outstanding at start of year	(19,939)	-
Amounts advanced	9,305	(26,388)
Amounts repaid	(10,997)	6,449
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(21,631)</u>	<u>(19,939)</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.