

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 29 SEPTEMBER 2019
FOR
TMAI LIMITED

TMAI LIMITED (REGISTERED NUMBER: 07064122)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 29 SEPTEMBER 2019**

	Page
Statement of Financial Position	1 to 2
Notes to the Financial Statements	3 to 7

STATEMENT OF FINANCIAL POSITION
29 SEPTEMBER 2019

	Notes	29.9.19 £	30.9.18 £
FIXED ASSETS			
Tangible assets	4	651,231	656,872
Investments	5	<u>100</u>	<u>100</u>
		<u>651,331</u>	<u>656,972</u>
CURRENT ASSETS			
Debtors	6	84,980	92,297
Cash at bank		<u>17,680</u>	<u>17,086</u>
		102,660	109,383
CREDITORS			
Amounts falling due within one year	7	<u>(636,347)</u>	<u>(635,799)</u>
NET CURRENT LIABILITIES		<u>(533,687)</u>	<u>(526,416)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		117,644	130,556
CREDITORS			
Amounts falling due after more than one year	8	<u>(159,499)</u>	<u>(195,541)</u>
NET LIABILITIES		<u>(41,855)</u>	<u>(64,985)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(41,955)</u>	<u>(65,085)</u>
		<u>(41,855)</u>	<u>(64,985)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 September 2019 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
29 SEPTEMBER 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

V A Burns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 29 SEPTEMBER 2019**

1. STATUTORY INFORMATION

TMAI LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07064122
Registered office:	Unit 7 Olympic Park Olympic Way Warrington Cheshire WA2 0YL

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See tangible assets note for the carrying amount of the assets and the accounting policy for the useful economic lives for each class of assets.

(ii) Valuation of land and buildings

As described in the notes to the financial statements, the land and buildings are stated in the balance sheet at fair value, based on the valuation performed by the directors. The directors are of the opinion that the year-end valuation is not materially different to current market prices observed. Land and buildings have been recognised at fair value by the director and they are of the opinion that there has been no material change since 30 September 2019.

Revenue recognition

The company generates income from a rental property. Rent is recognised in the period to which it relates. The turnover shown in the profit and loss account is exclusive of Value Added Tax.

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% reducing balance

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

2. ACCOUNTING POLICIES - continued**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 cashgenerating 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2018			
and 29 September 2019	<u>634,305</u>	<u>95,599</u>	<u>729,904</u>
DEPRECIATION			
At 1 October 2018	-	73,032	73,032
Charge for period	-	5,641	5,641
At 29 September 2019	<u>-</u>	<u>78,673</u>	<u>78,673</u>
NET BOOK VALUE			
At 29 September 2019	<u>634,305</u>	<u>16,926</u>	<u>651,231</u>
At 30 September 2018	<u>634,305</u>	<u>22,567</u>	<u>656,872</u>

The directors consider the land and buildings to be stated at fair value as at 29 September 2019.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2018	
and 29 September 2019	<u>100</u>
NET BOOK VALUE	
At 29 September 2019	<u>100</u>
At 30 September 2018	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2018 TO 29 SEPTEMBER 2019

5. FIXED ASSET INVESTMENTS - continued

The company holds 100% of the ordinary share capital of Tailormade Alternative Investments Limited, a company registered in the United Kingdom. The registered office is Unit 7 Olympic Park Olympic Way, Warrington, Cheshire, WA2 0YL. The company's principal activity during the year was the sale of alternative investment products and the sale of overseas properties.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.9.19	30.9.18
	£	£
Trade debtors	-	100
Amounts owed by group undertakings	24,744	23,994
Other debtors	58,299	65,049
VAT	-	1,683
Prepayments and accrued income	1,937	1,471
	<u>84,980</u>	<u>92,297</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.9.19	30.9.18
	£	£
Bank loans and overdrafts	38,508	36,837
Other loans	565,466	566,716
Trade creditors	4,971	5,975
Tax	213	-
VAT	2,552	-
Other creditors	13,900	13,300
Accruals and deferred income	10,737	12,971
	<u>636,347</u>	<u>635,799</u>

The bank loan is secured by a mortgage deed dated 4 September 2012 over the freehold property. Other loans are secured by way of a fixed charge dated 19 January 2016 over the freehold property.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.9.19	30.9.18
	£	£
Bank loans - 1-2 years	38,508	36,836
Bank loans - 2-5 years	115,523	110,510
Bank loans payable more than 5 years by instalments	5,468	48,195
	<u>159,499</u>	<u>195,541</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans payable more than 5 years by instalments	5,468	48,195
	<u>5,468</u>	<u>48,195</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption from the disclosures required by paragraph 33.1A of Financial Reporting Standard 102 regarding transactions between fellow group companies.

Transactions with directors are under normal market conditions and/or are not material.

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no material events up to the date of approval of the financial statements by the Board.

11. GOING CONCERN

The accounts have been prepared on the going concern basis. The directors believe this to be appropriate as they have expressed their willingness to support the business for the foreseeable future.

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.