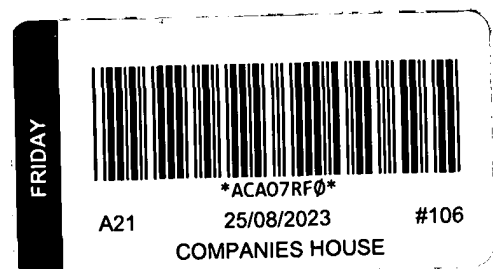


Registration number: 02846397

T.L. Dallas Independent Financial Services Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022



T.L. Dallas Independent Financial Services Limited

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T.L. Dallas Independent Financial Services Limited

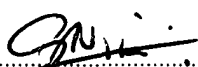
(Registration number: 02846397)
Balance Sheet as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Current assets					
Debtors	5		2,383		18,589
Cash at bank and in hand			107,483		131,117
			<u>109,866</u>		<u>149,706</u>
Creditors: Amounts falling due within one year	6		<u>(33,743)</u>		<u>(41,352)</u>
Net assets			<u>76,123</u>		<u>108,354</u>
Capital and reserves					
Called up share capital	7	2,000		2,000	
Profit and loss account		<u>74,123</u>		<u>106,354</u>	
Total equity			<u>76,123</u>		<u>108,354</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 15/08/2023


.....
G M Nixon
Director

T.L. Dallas Independent Financial Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Dallas House
Low Moor
Bradford
West Yorkshire
BD12 0HF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the disclosure and presentation requirements of Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentation currency is pound sterling.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on was Gillian Craven FCA, who signed for and on behalf of Watson Buckle Limited.

Revenue recognition

Turnover represents fees and commissions, which are taken to revenue as received.

Government grants

Grants are measured at the fair value of the asset received or receivable.

Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants relating to assets shall be recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

T.L. Dallas Independent Financial Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation 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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

T.L. Dallas Independent Financial Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed during the year was 6 (2021 - 6).

4 Government grants

During the year the company has received grant income of £Nil (2021 - £8,736) in respect of the Coronavirus Job Retention Scheme.

T.L. Dallas Independent Financial Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Debtors

	2022	2021
	£	£
Amounts owed by related parties	-	15,941
Prepayments	2,383	2,648
	<u>2,383</u>	<u>18,589</u>

6 Creditors

	2022	2021
	£	£
Due within one year		
Amounts owed to group undertakings	3,464	-
Taxation and social security	15,900	24,500
Accruals and deferred income	14,379	16,852
	<u>33,743</u>	<u>41,352</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021
	No.	£	No.
			£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

8 Parent and ultimate parent undertaking

The company's immediate parent is T L Dallas Group Limited, incorporated in England and Wales. The registered office of T L Dallas Group Limited is Dallas House, Low Moor, Bradford, BD12 0HF.

These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ.