

**Report of the Directors and
Financial Statements
for the Year Ended 31st December 2016
for
THAMES SERVICE STATION (OVAL) LTD**

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for the year ended 31st December 2016**

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THAMES SERVICE STATION (OVAL) LTD

**Company Information
for the year ended 31st December 2016**

DIRECTORS: V Khanna
Mrs A E Khanna
K P Khanna
Miss N N Khanna

SECRETARY: K Jeyavarathan

REGISTERED OFFICE: North Farm Industrial Estate
Longfield Road
Tunbridge Wells
Kent
TN2 3EY

REGISTERED NUMBER: 02069607

AUDITORS: Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

**Report of the Directors
for the year ended 31st December 2016**

The directors present their report with the financial statements of the company for the year ended 31st December 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31st December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2016 to the date of this report.

V Khanna
Mrs A E Khanna
K P Khanna
Miss N N Khanna

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The directors consider that the company's principal risk is credit risk.

The company's credit risk relates to bank loan, overdraft and vehicle stocking loan facilities held by the holding company and other group companies. These facilities are secured against the assets of all group companies and are reviewed annually.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

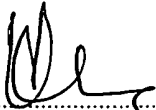
THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

**Report of the Directors
for the year ended 31st December 2016**

AUDITORS

The auditors, Simpson Wreford & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
V Khanna - Director

Date: 27/6/2017.....

**Report of the Independent Auditors to the Members of
Thames Service Station (Oval) Ltd**

We have audited the financial statements of Thames Service Station (Oval) Ltd for the year ended 31st December 2016 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Thames Service Station (Oval) Ltd**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Alasdair Weaks (Senior Statutory Auditor)
for and on behalf of Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

Date: 28th June 2017

THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

**Statement of Comprehensive Income
for the year ended 31st December 2016**

	Notes	31.12.16 Continuing £	31.12.16 Discontinued £	31.12.16 Total £
REVENUE		-	976,444	976,444
Cost of sales		-	(880,955)	(880,955)
GROSS PROFIT		-	95,489	95,489
Administrative expenses		-	(92,658)	(92,658)
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	-	2,831	2,831
Tax on profit	5	-	(457)	(457)
PROFIT FOR THE FINANCIAL YEAR		-	2,374	2,374
OTHER COMPREHENSIVE INCOME				-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR				2,374

The notes form part of these financial statements

THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

**Statement of Comprehensive Income
for the year ended 31st December 2016**

	Notes	31.12.15 Continuing £	31.12.15 Discontinued £	31.12.15 Total £
REVENUE		2,574,746	-	2,574,746
Cost of sales		(2,450,291)	-	(2,450,291)
GROSS PROFIT		124,455	-	124,455
Administrative expenses		(103,007)	-	(103,007)
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	21,448	-	21,448
Tax on profit	5	(4,428)	-	(4,428)
PROFIT FOR THE FINANCIAL YEAR		17,020	-	17,020
OTHER COMPREHENSIVE INCOME				-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR				17,020

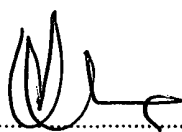
The notes form part of these financial statements

THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

**Statement of Financial Position
31st December 2016**

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Inventories	6	-	99,842
Debtors	7	244,652	168,909
Cash at bank		-	36,095
		<u>244,652</u>	<u>304,846</u>
CREDITORS			
Amounts falling due within one year	8	40,917	103,485
		<u>203,735</u>	<u>201,361</u>
NET CURRENT ASSETS			
		<u>203,735</u>	<u>201,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>203,735</u>	<u>201,361</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	203,635	201,261
		<u>203,735</u>	<u>201,361</u>
SHAREHOLDERS' FUNDS		<u>203,735</u>	<u>201,361</u>

The financial statements were approved by the Board of Directors on 27/6/2017 and were signed on its behalf by:



.....
V Khanna - Director

The notes form part of these financial statements

THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

Statement of Changes in Equity
for the year ended 31st December 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st January 2015	100	184,241	184,341
Changes in equity			
Total comprehensive income	-	17,020	17,020
Balance at 31st December 2015	100	201,261	201,361
Changes in equity			
Total comprehensive income	-	2,374	2,374
Balance at 31st December 2016	100	203,635	203,735

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31st December 2016

1. **STATUTORY INFORMATION**

Thames Service Station (Oval) Ltd is a private company, limited by shares, registered in Not specified/Other. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of TSS Group Limited as at 31st December 2016, which may be obtained from Companies House.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements - continued
for the year ended 31st December 2016**

2. ACCOUNTING POLICIES - continued

Stocks

Stock is valued at the lower of cost and net realisable value where cost is calculated on a weighted average basis. Net realisable value is represented by the estimated selling price less costs to complete and sell.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Notes to the Financial Statements - continued
for the year ended 31st December 2016

2. ACCOUNTING POLICIES - continued

Finance and borrowing costs

Finance costs are charged to the income statement over the term of the debt using the effective interest method, so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

All borrowing costs are recognised in the income statement in the year in which they are incurred.

3. EMPLOYEES AND DIRECTORS

	31.12.16	31.12.15
	£	£
Wages and salaries	78,112	143,388

The average monthly number of employees during the year was as follows:

	31.12.16	31.12.15
Management and administration	1	1
Forecourt sales	6	10
	7	11

	31.12.16	31.12.15
	£	£
Directors' remuneration	-	-

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.16	31.12.15
	£	£
Auditors' remuneration	1,920	2,400
Auditors' remuneration for non audit work	480	-

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.12.16	31.12.15
	£	£
Current tax:		
UK corporation tax	457	4,428
Tax on profit	457	4,428

6. INVENTORIES

	31.12.16	31.12.15
	£	£
Fuel and forecourt stock	-	99,842

Notes to the Financial Statements - continued
for the year ended 31st December 2016

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	-	64,012
Amounts owed by group undertakings	244,000	100,000
Deferred tax asset	652	652
Prepayments and accrued income	-	4,245
	<u>244,652</u>	<u>168,909</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts (see note 9)	18,842	-
Trade creditors	-	88,121
Tax	457	4,202
Social security and other taxes	19,218	10,834
Accruals and deferred income	2,400	328
	<u>40,917</u>	<u>103,485</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.16	31.12.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>18,842</u>	<u>-</u>

10. **FINANCIAL INSTRUMENTS**

	2016	2015
	£	£
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>244,000</u>	<u>164,012</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(21,242)</u>	<u>(88,449)</u>

Financial assets are measured at amortised cost comprise trade and other debtors as well as items of accrued income included in prepayments.

Financial liabilities measured at amortised cost comprise trade creditors, bank and other loans and accruals where a cash settlement will take place.

THAMES SERVICE STATION (OVAL) LTD (REGISTERED NUMBER: 02069607)

**Notes to the Financial Statements - continued
for the year ended 31st December 2016**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.16	31.12.15
Number:	Class:		£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1st January 2016	201,261
Profit for the year	<u>2,374</u>
At 31st December 2016	<u><u>203,635</u></u>

13. CONTINGENT LIABILITIES

The company is liable with group companies to its bankers in respect of overdrafts and loans operated by those companies under the terms of an unlimited multilateral guarantee. The full potential liability at the balance sheet date, after formal offset of credit balances, was £524,302 (2015: £1,264,317).

The above mentioned loans, overdrafts and facilities, are secured against all of the group's assets.

14. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is TSS Group Plc, a company registered in England and Wales.

The company's ultimate controlling party is the director, and majority shareholder of the ultimate parent undertaking, Mr V Khanna.