

Company Registration No. 05375310 (England and Wales)

TC ACCOUNTANTS 018 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2022

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TC ACCOUNTANTS 018 LIMITED

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TC ACCOUNTANTS 018 LIMITED

COMPANY INFORMATION

Directors	K Elder	(Appointed 30 September 2022)
	E Holcombe	(Appointed 30 September 2022)
	A Milne	(Appointed 30 September 2022)
	C Prowse	(Appointed 30 September 2022)
	K Edenborough	(Appointed 30 September 2022)

Company number 05375310

Registered office Ground Floor
Wessex House
Pixash Lane
Keynsham
Bristol
BS31 1TP

TC ACCOUNTANTS 018 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2022 £	2022 £
Fixed assets					
Intangible assets	3	-			6,000
Tangible assets	4	670			5,430
			670		11,430
Current assets					
Debtors	5	81,213		42,539	
Cash at bank and in hand		22,392		124,521	
		103,605		167,060	
Creditors: amounts falling due within one year	6	(59,899)		(27,730)	
Net current assets			43,706		139,330
Total assets less current liabilities			44,376		150,760
Provisions for liabilities			(168)		-
Net assets			44,208		150,760
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			44,108		150,660
Total equity			44,208		150,760

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TC ACCOUNTANTS 018 LIMITED

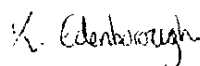
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 16 June 2023 and are signed on its behalf by:



K Elder
Director



K Edenborough
Director

Company Registration No. 05375310

The notes on pages 4 to 9 form part of these financial statements

TC ACCOUNTANTS 018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

TC Accountants 018 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Wessex House, Pixash Lane, Keynsham, Bristol, BS31 1TP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company's period end has been shortened from 31 March 2023 to 31 December 2022, the reason is for the financial statements to be prepared coterminous with other group companies. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover shown in the profit and loss account represents consideration receivable for services provided in the period, exclusive of VAT. In respect of contracts for ongoing services turnover represents the fair value of work carried out in the period, including estimates of amounts not invoiced, which is recognised by reference to the stage of completion at the end of the reporting period.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	33% straight line

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances and loans to fellow group companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TC ACCOUNTANTS 018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies**(Continued)****1.14 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number	2022 Number
Total	11	11

3 Intangible fixed assets**Goodwill**
£**Cost**

At 1 April 2022 and 31 December 2022

279,955

Amortisation and impairment

At 1 April 2022

273,955

Amortisation charged for the period

6,000

At 31 December 2022

279,955

Carrying amount

At 31 December 2022

-

At 31 March 2022

6,000

TC ACCOUNTANTS 018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2022	44,240
Disposals	(43,240)
At 31 December 2022	1,000
Depreciation and impairment	
At 1 April 2022	38,810
Depreciation charged in the period	330
Eliminated in respect of disposals	(38,810)
At 31 December 2022	330
Carrying amount	
At 31 December 2022	670
At 31 March 2022	5,430

5 Debtors

	2022 £	2022 £
Amounts falling due within one year:		
Trade debtors	58,369	34,995
Amounts owed by group undertakings	384	-
Other debtors	22,460	7,544
	81,213	42,539

TC ACCOUNTANTS 018 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

6 Creditors: amounts falling due within one year

	2022	2022
	£	£
Trade creditors	17	2,038
Amounts owed to group undertakings	37,868	-
Taxation and social security	16,493	25,550
Other creditors	5,521	142
	<u>59,899</u>	<u>27,730</u>

7 Called up share capital

	2022	2022	2022	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Parent company

The immediate parent company is TC Group Holdings Limited, a company registered in England and Wales. The ultimate parent company and controlling party is TC Topco Limited, a company registered in England and Wales.

TC Topco Limited is the smallest and largest group to consolidate these financial statements. Copies of the TC Topco Limited consolidated financial statements are available from Companies House