

COMPANY REGISTRATION NUMBER: 5913621

Team Support Midlands Limited

Abridged Financial Statements

for the year ended

31 December 2016



JOHN PYE & COMPANY

Chartered Certified Accountants

Sutton Coldfield

Team Support Midlands Limited

Abridged Financial Statements

Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Report to the director on the preparation of the unaudited statutory abridged financial statements	2
Abridged statement of financial position	3
Notes to the abridged financial statements	5

Team Support Midlands Limited

Officers and Professional Advisers

Director	N J Dempsey
Company secretary	S Dempsey
Registered office	c/o John Pye & Co Emmanuel Court Reddicroft Sutton Coldfield B73 6AZ
Accountants	John Pye & Company Chartered Certified Accountants Emmanuel Court Reddicroft Sutton Coldfield B73 6AZ
Bankers	Lloyds Bank Plc High Street Kings Heath Birmingham B26 3JW

Team Support Midlands Limited

Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Team Support Midlands Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Team Support Midlands Limited for the year ended 31 December 2016, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.



JOHN PYE & COMPANY
Chartered Certified Accountants

Emmanuel Court
Reddicroft
Sutton Coldfield
B73 6AZ

24 April 2017

Team Support Midlands Limited
Abridged Statement of Financial Position
31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	5,917	10,799
Investments	7	90	90
		<u>6,007</u>	<u>10,889</u>
Current assets			
Debtors		1,235,102	1,094,997
Cash at bank and in hand		14,718	7,816
		<u>1,249,820</u>	<u>1,102,813</u>
Creditors: amounts falling due within one year		<u>1,049,310</u>	<u>908,753</u>
Net current assets		<u>200,510</u>	<u>194,060</u>
Total assets less current liabilities		<u>206,517</u>	<u>204,949</u>
Provisions			
Taxation including deferred tax		1,183	2,160
Net assets		<u>205,334</u>	<u>202,789</u>

The abridged statement of financial position continues on the following page.

The notes on pages 5 to 8 form part of these abridged financial statements.

Team Support Midlands Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		205,234	202,689
Members funds		<u>205,334</u>	<u>202,789</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- the members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- the director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 24 April 2017, and are signed on behalf of the board by:



N J Dempsey
Director

Company registration number: 5913621

The notes on pages 5 to 8 form part of these abridged financial statements.

Team Support Midlands Limited
Notes to the Abridged Financial Statements
Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o John Pye & Co, Emmanuel Court, Reddicroft, Sutton Coldfield, B73 6AZ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The company being small and parent of a small group has taken advantage of the exemption within the Companies Act 2006 not to prepare group accounts.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

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.

Revenue recognition

Turnover represents the total invoice value, excluding VAT, derived from the provision of services to customers during the year.

Team Support Midlands Limited**Notes to the Abridged Financial Statements** *(continued)***Year ended 31 December 2016****3. Accounting policies** *(continued)***Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, 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 measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not yet reversed at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 18 (2015: 17).

Team Support Midlands Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>8,118</u>	<u>15,410</u>

6. Tangible assets

	£
Cost	
At 1 January 2016	76,650
Additions	<u>3,236</u>
At 31 December 2016	<u>79,886</u>
Depreciation	
At 1 January 2016	65,851
Charge for the year	<u>8,118</u>
At 31 December 2016	<u>73,969</u>
Carrying amount	
At 31 December 2016	<u>5,917</u>
At 31 December 2015	<u>10,799</u>

7. Investments

	£
Cost	
At 1 January 2016 and 31 December 2016	<u>90</u>
Impairment	
At 1 January 2016 and 31 December 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u>90</u>

8. Director's advances, credits and guarantees

Other creditors includes an amount of £89,535 (2015 - £60,035) due to N J Dempsey, a director of the company. The loan has no fixed payment terms and is interest free.

9. Related party transactions

The company paid dividends during the year totalling £119,500 to the director N J Dempsey.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Team Support Midlands Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.