

Company Registration No. 08684522 (England and Wales)

TS5 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR



TS5 LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 4,393 | | 4,359 |
| Current assets | | | | | |
| Debtors | 4 | 30,213 | | 54,589 | |
| Cash at bank and in hand | | 126,527 | | 99,901 | |
| | | 156,740 | | 154,490 | |
| Creditors: amounts falling due within one year | 5 | (39,259) | | (42,022) | |
| Net current assets | | | 117,481 | | 112,468 |
| Total assets less current liabilities | | | 121,874 | | 116,827 |
| Provisions for liabilities | 6 | | (747) | | (741) |
| Net assets | | | 121,127 | | 116,086 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | 121,027 | | 115,986 |
| Total equity | | | 121,127 | | 116,086 |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 09/09/2019



A J Scott
Director

TS5 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

TS5 Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 2 St Margaret's Grove, Middlesbrough, TS5 7SB.

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.

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

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, fittings and equipment | 25% reducing balance |
|----------------------------------|----------------------|

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.

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 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 other debtors and cash and bank balances, 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

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.

Basic financial liabilities

Basic financial liabilities, including other creditors, 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.

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

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

| | Fixtures, fittings and equipment £ |
|------------------------------------|---|
| Cost | |
| At 1 January 2018 | 6,311 |
| Additions | 1,199 |
| | <u>7,510</u> |
| At 31 December 2018 | 7,510 |
| Depreciation and impairment | |
| At 1 January 2018 | 1,952 |
| Depreciation charged in the year | 1,165 |
| | <u>3,117</u> |
| At 31 December 2018 | 3,117 |
| Carrying amount | |
| At 31 December 2018 | 4,393 |
| | <u>4,359</u> |
| At 31 December 2017 | <u>4,359</u> |

4 Debtors

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Other debtors | 30,213 | 54,589 |
| | <u>30,213</u> | <u>54,589</u> |

5 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|---------------|---------------|
| Corporation tax | 14,876 | 12,747 |
| Other taxation and social security | 10,948 | 13,216 |
| Other creditors | 13,435 | 16,059 |
| | <u>39,259</u> | <u>42,022</u> |

6 Provisions for liabilities

| | 2018 £ | 2017 £ |
|--------------------------|------------|------------|
| Deferred tax liabilities | 747 | 741 |
| | <u>747</u> | <u>741</u> |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases totalling £6,650 (2017 - £6,000).

8 Related party transactions

The following amounts were outstanding at the reporting end date:

| | 2018 | 2017 |
|---|--------------|---------------|
| | £ | £ |
| Amounts due from related parties | | |
| Director | 7,025 | 18,404 |
| | <u>7,025</u> | <u>18,404</u> |