

**TDS MIDLANDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

TDS Midlands Limited
Unaudited Financial Statements
For The Year Ended 30 September 2017

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TDS Midlands Limited
Balance Sheet
As at 30 September 2017

Registered number: 02754878

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		55,293		59,643
			55,293		59,643
CURRENT ASSETS					
Stocks	4	20,500		10,500	
Debtors	5	620,669		437,776	
Cash at bank and in hand		39,265		88,159	
		680,434		536,435	
Creditors: Amounts Falling Due Within One Year	6	(495,435)		(462,298)	
NET CURRENT ASSETS (LIABILITIES)			184,999		74,137
TOTAL ASSETS LESS CURRENT LIABILITIES			240,292		133,780
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(9,966)		(11,098)
NET ASSETS			230,326		122,682
CAPITAL AND RESERVES					
Called up share capital	7	1,100		1,100	
Profit and Loss Account		229,226		121,582	
SHAREHOLDERS' FUNDS			230,326		122,682

TDS Midlands Limited
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Leech

31 May 2018

The notes on pages 3 to 5 form part of these financial statements.

TDS Midlands Limited
Notes to the Financial Statements
For The Year Ended 30 September 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on reducing balance
Fixtures & Fittings	20% on reducing balance
Computer Equipment	33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

TDS Midlands Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2016	143,145	-	45,329	188,474
Additions	748	1,047	8,740	10,535
As at 30 September 2017	143,893	1,047	54,069	199,009
Depreciation				
As at 1 October 2016	89,847	-	38,984	128,831
Provided during the period	8,107	209	6,569	14,885
As at 30 September 2017	97,954	209	45,553	143,716
Net Book Value				
As at 30 September 2017	45,939	838	8,516	55,293
As at 1 October 2016	53,298	-	6,345	59,643

4. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	20,500	10,500
	20,500	10,500

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	593,314	412,386
Prepayments and accrued income	21,432	18,998
Other debtors	5,000	-
Amounts owed by related parties	923	6,392
	620,669	437,776

TDS Midlands Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	26,608	40,130
Bank loans and overdrafts	280,551	246,568
Corporation tax	55,028	60,382
Other taxes and social security	20,640	20,418
VAT	102,861	63,034
Net wages	210	-
Other creditors	1,021	927
Accruals and deferred income	7,231	29,200
Directors' loan accounts	285	285
Amounts owed to group undertakings	1,000	1,000
Amounts owed to related parties	-	354
	<u>495,435</u>	<u>462,298</u>

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>1,100</u>	<u>1,100</u>

8. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is TDS (Midlands) Holdings Limited. TDS (Midlands) Holdings Limited was incorporated in England.

9. Transition to FRS 102

The company has adopted FRS102 for the first time in the year ended 30 September 2017, transition date being 1 October 2015.