

**T.D.S. MIDLANDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

T.D.S. Midlands Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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T.D.S. Midlands Limited
Balance Sheet
As at 30 September 2020

Registered number: 02754878

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		46,798		52,425
			<u>46,798</u>		<u>52,425</u>
CURRENT ASSETS					
Stocks	4	70,000		70,000	
Debtors	5	785,224		965,881	
Cash at bank and in hand		<u>319,942</u>		<u>2,869</u>	
		1,175,166		1,038,750	
Creditors: Amounts Falling Due Within One Year	6	<u>(540,975)</u>		<u>(657,258)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>634,191</u>		<u>381,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>680,989</u>		<u>433,917</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(250,000)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(8,891)</u>		<u>(9,526)</u>
NET ASSETS			<u>422,098</u>		<u>424,391</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,101		1,101
Profit and Loss Account			<u>420,997</u>		<u>423,290</u>
SHAREHOLDERS' FUNDS			<u>422,098</u>		<u>424,391</u>

T.D.S. Midlands Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 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

Director

27 April 2021

Mr James McNee

Director

The notes on pages 3 to 6 form part of these financial statements.

T.D.S. Midlands Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

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. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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.

T.D.S. Midlands Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2019	145,556	3,670	92,379	241,605
Additions	5,169	1,666	11,022	17,857
As at 30 September 2020	150,725	5,336	103,401	259,462
Depreciation				
As at 1 October 2019	110,952	1,260	76,968	189,180
Provided during the period	6,225	815	16,444	23,484
As at 30 September 2020	117,177	2,075	93,412	212,664
Net Book Value				
As at 30 September 2020	33,548	3,261	9,989	46,798
As at 1 October 2019	34,604	2,410	15,411	52,425

4. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	70,000	70,000
	70,000	70,000

T.D.S. Midlands Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	750,174	842,087
Prepayments and accrued income	22,460	51,660
Other debtors	-	69,540
Amounts owed by related parties	12,590	2,594
	<u>785,224</u>	<u>965,881</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	104,118	110,739
Bank loans and overdrafts	220,450	370,914
Corporation tax	31,791	57,157
Other taxes and social security	72,634	65,184
VAT	91,256	43,255
Other creditors	6,167	4,725
Accruals and deferred income	14,559	5,000
Directors' loan accounts	-	284
	<u>540,975</u>	<u>657,258</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	250,000	-
	<u>250,000</u>	<u>-</u>

8. Share Capital

	2020	2019
	£	£
Allotted, Called up and fully paid	1,101	1,101

9. Dividends

	2020	2019
	£	£
On equity shares:		
Final dividend paid	269,000	141,000
	<u>269,000</u>	<u>141,000</u>

10. 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.