

**TARC SOLUTIONS LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 March 2024**  
**Pages for filing with the registrar**

**TARC SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2024**

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**TARC SOLUTIONS LIMITED**  
**BALANCE SHEET**  
**As at 31 March 2024**

	Note	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	3	220,201	206,640
		<b>220,201</b>	<b>206,640</b>
<b>Current assets</b>			
Stocks		12,500	10,000
Debtors	4	772,931	370,198
Cash at bank and in hand		452,509	487,331
		<b>1,237,940</b>	<b>867,529</b>
Creditors: amounts falling due within one year	5	( 657,161)	( 428,708)
<b>Net current assets</b>		<b>580,779</b>	<b>438,821</b>
<b>Total assets less current liabilities</b>		<b>800,980</b>	<b>645,461</b>
Creditors: amounts falling due after more than one year	6	( 17,454)	( 22,795)
Provision for liabilities		( 32,176)	( 24,550)
<b>Net assets</b>		<b>751,350</b>	<b>598,116</b>
<b>Capital and reserves</b>			
Called-up share capital	7	30	30
Profit and loss account		751,320	598,086
<b>Total shareholders' funds</b>		<b>751,350</b>	<b>598,116</b>

For the financial year ending 31 March 2024 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 of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of TARC Solutions Limited (registered number: 08031858) were approved and authorised for issue by the Board of Directors on 20 December 2024. They were signed on its behalf by:

Mr A Tozer  
Director

**TARC SOLUTIONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2024**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

TARC Solutions Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Money Centre, No 1 Drake Circus, Plymouth, PL1 1QH, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Revenue from services is recognised as they are delivered.

### **Employee benefits**

#### *Defined contribution schemes*

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

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

Plant and machinery	5 years straight line
Vehicles	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

### **Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

#### *Basic financial liabilities*

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

## **2. Employees**

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	26	22

## **3. Tangible assets**

	<b>Plant and machinery</b>	<b>Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 April 2023	49,717	284,129	333,846
Additions	8,160	69,724	77,884
Disposals	0	( 19,333)	( 19,333)
<b>At 31 March 2024</b>	<b>57,877</b>	<b>334,520</b>	<b>392,397</b>
<b>Accumulated depreciation</b>			

At 01 April 2023	23,033	104,173	127,206
Charge for the financial year	8,130	46,482	54,612
Disposals	0	( 9,622)	( 9,622)
<b>At 31 March 2024</b>	<b>31,163</b>	<b>141,033</b>	<b>172,196</b>
<b>Net book value</b>			
<b>At 31 March 2024</b>	<b>26,714</b>	<b>193,487</b>	<b>220,201</b>
At 31 March 2023	26,684	179,956	206,640

#### 4. Debtors

	2024	2023
	£	£
Trade debtors	760,690	362,232
Amounts owed by Group undertakings	3,000	0
Other debtors	9,241	7,966
	<b>772,931</b>	<b>370,198</b>

#### 5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	9,990	9,600
Trade creditors	367,798	296,861
Corporation tax	93,639	45,219
Other taxation and social security	140,852	19,084
Other creditors	44,882	57,944
	<b>657,161</b>	<b>428,708</b>

#### 6. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	17,454	22,795

There are no amounts included above in respect of which any security has been given by the small entity.

#### 7. Called-up share capital

	2024	2023
	£	£
<b>Allotted, called-up and fully-paid</b>		
10 Ordinary A shares of £ 1.00 each	10	10
10 Ordinary B shares of £ 1.00 each	10	10
10 Ordinary C shares of £ 1.00 each	10	10
	<b>30</b>	<b>30</b>

#### 8. Related party transactions

Transactions with the entity's directors

	2024	2023
	£	£
Director 1	4,052	3,852

During the year, the Company advanced £40,600 to the Director (2023 - £6,000), of which £40,400 was repaid (2023 - £3,962). The balance owed to the Company by the Director as at 31 March 2024 is £4,052 (2023 - Director owed the Company £3,852).  
Interest was not charged on this amount and the balance is repayable on demand.

Other related party transactions

	2024	2023
	£	£
TARC Property Limited	3,000	0

The company has lent funds to other related parties. There are no formal agreements regarding the loan and as a result it is classified as receivable within 1 year. No interest is accruing on the loan balance.