

Unaudited Financial Statements
for the year ended 30 June 2020
for
TECHNICAL SUPPORT ASSOCIATES LIMITED

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Director	Mr D K Smith
Registered Number	03384284
Registered Office	1st Floor 57-59 High Street Bagshot Surrey GU19 5AH
Accountants	Numeric Accounting Limited Chartered Certified Accountants 18 New Canal Salisbury Wiltshire SP1 2AQ

TECHNICAL SUPPORT ASSOCIATES LIMITED
Statement of Financial Position
As at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	2,078	1,312
		2,078	1,312
Current assets			
Debtors: amounts falling due within one year	3	28,448	64,860
Cash at bank and in hand		158,798	188,335
		187,246	253,195
Creditors: amount falling due within one year	4	(23,983)	(48,472)
Net current assets		163,263	204,723
Total assets less current liabilities		165,341	206,035
Provisions for liabilities	5	(395)	(249)
Net assets		164,946	205,786
Capital and reserves			
Called up share capital	6	10,050	10,050
Profit and loss account		154,896	195,736
Shareholders funds		164,946	205,786

For the year ended 30 June 2020 the company was entitled to exemption

For the year ended 30 June 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These 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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 16 February 2021 and were signed by:

Mr D K Smith
Director

TECHNICAL SUPPORT ASSOCIATES LIMITED

Notes to the Financial Statements

For the year ended 30 June 2020

General Information

Technical Support Associates Limited is a private company, limited by shares, registered in England and Wales, registration number 03384284, registration address 1st Floor, 57-59 High Street, Bagshot, Surrey, GU19 5AH.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The Director recognise that the current Covid-19 pandemic means that there is material uncertainty over future revenues and ability to trade. The directors acknowledge the uncertainty arising from the potential effects on their business of current public health restrictions both domestic and abroad, and how things may evolve during the pandemic. The directors believe that the company is well positioned to deal with the short-term consequences of the pandemic over the next 12 months from the date that the financial statements are authorised for issue, and therefore they have been prepared on the Going Concern basis.

Turnover

Turnover represents the value of work done in the year, exclusive of value added tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Computer Equipment	33.33% Straight Line

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result

in an outflow of economic benefits that can be reasonably estimated.

TECHNICAL SUPPORT ASSOCIATES LIMITED Notes to the Financial Statements For the year ended 30 June 2020				
2. Tangible fixed assets	Machinery	Fixtures and fittings	Computer Equipment	Total
Cost or valuation	£	£	£	£
At 01 July 2019	3,383	778	1,683	5,844
Additions	-	-	2,065	2,065
Disposals	-	-	-	-
At 30 June 2020	3,383	778	3,748	7,909
Depreciation				
At 01 July 2019	2,902	376	1,254	4,532
Charge for year	120	101	1,078	1,299
On disposals	-	-	-	-
At 30 June 2020	3,022	477	2,332	5,831
Net book values				
Closing balance as at 30 June 2020	361	301	1,416	2,078
Opening balance as at 01 July 2019	481	402	429	1,312

3. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade Debtors	30,810	64,934
Provision for Doubtful Debts	(2,362)	(11,182)
Prepayments & Accrued Income	-	986
Other Debtors	-	10,122
	28,448	64,860

TECHNICAL SUPPORT ASSOCIATES LIMITED

4. Creditors: amount falling due within one year

Notes to the Financial Statements

For the year ended 30 June 2020

	2020	2019
	£	£
Corporation Tax	10,964	21,684
PAYE & Social Security	-	2,846
Accrued Expenses	538	2,685
Directors' Current Accounts	3,473	3,161
VAT	9,008	18,096
	<u>23,983</u>	<u>48,472</u>

5. Provisions for liabilities

	2020	2019
	£	£
Deferred Tax	395	249
	<u>395</u>	<u>249</u>

6. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
10,050 Ordinary shares of £1.00 each	10,050	10,050
	<u>10,050</u>	<u>10,050</u>

7. Average number of employees

Average number of employees during the year was 4 (2019 : 3)

8. Dividend

During the year, the company paid dividends of £88,000 (2019 - £88,000) to the director.