

**Unaudited Financial Statements
for the Year Ended 30 June 2024
for
Tegni Limited**

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for the year ended 30 June 2024**

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Tegni Limited
Company Information
for the year ended 30 June 2024

DIRECTORS: H P F Smallwood
Mrs B Smallwood

SECRETARY: Mrs B Smallwood

REGISTERED OFFICE: Bron Graig
Llangwm
Corwen
Denbighshire
LL21 0RL

REGISTERED NUMBER: 03162992 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

Balance Sheet
30 June 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	4	2,849,327	3,164,253
Investments	5	<u>3,224,576</u>	<u>1,685,826</u>
		<u>6,073,903</u>	<u>4,850,079</u>
CURRENT ASSETS			
Debtors	6	503,537	1,345,119
Cash at bank		<u>1,203,084</u>	<u>655,255</u>
		<u>1,706,621</u>	<u>2,000,374</u>
CREDITORS			
Amounts falling due within one year	7	<u>(285,769)</u>	<u>(36,210)</u>
NET CURRENT ASSETS		<u>1,420,852</u>	<u>1,964,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,494,755	6,814,243
PROVISIONS FOR LIABILITIES		<u>(671,826)</u>	<u>(502,851)</u>
NET ASSETS		<u><u>6,822,929</u></u>	<u><u>6,311,392</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	61,000	61,000
Revaluation reserve	9	264,478	35,705
Retained earnings		<u>6,497,451</u>	<u>6,214,687</u>
SHAREHOLDERS' FUNDS		<u><u>6,822,929</u></u>	<u><u>6,311,392</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2025 and were signed on its behalf by:

H P F Smallwood - Director

**Notes to the Financial Statements
for the year ended 30 June 2024**

1. STATUTORY INFORMATION

Tegni Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements statements were rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	6.67% on cost
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% on cost

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 tax

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 30 June 2024

2. ACCOUNTING POLICIES - continued**Share capital**

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, and cash held with banks.

Fixed asset investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value through the profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - 2).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2023	481,100	4,565,803	5,046,903
Additions	10,182	1,104	11,286
Disposals	-	(33,374)	(33,374)
At 30 June 2024	<u>491,282</u>	<u>4,533,533</u>	<u>5,024,815</u>
DEPRECIATION			
At 1 July 2023	-	1,882,650	1,882,650
Charge for year	-	308,838	308,838
Eliminated on disposal	-	(16,000)	(16,000)
At 30 June 2024	<u>-</u>	<u>2,175,488</u>	<u>2,175,488</u>
NET BOOK VALUE			
At 30 June 2024	<u>491,282</u>	<u>2,358,045</u>	<u>2,849,327</u>
At 30 June 2023	<u>481,100</u>	<u>2,683,153</u>	<u>3,164,253</u>

Notes to the Financial Statements - continued
for the year ended 30 June 20245. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 July 2023	1,685,826
Additions	1,976,313
Disposals	(721,043)
Revaluations	283,480
At 30 June 2024	<u>3,224,576</u>
NET BOOK VALUE	
At 30 June 2024	<u>3,224,576</u>
At 30 June 2023	<u>1,685,826</u>

Cost or valuation at 30 June 2024 is represented by:

	Other investments £
Valuation in 2018	28,896
Valuation in 2019	10,421
Valuation in 2020	27,572
Valuation in 2021	57,823
Valuation in 2022	(62,563)
Valuation in 2023	(14,542)
Valuation in 2024	305,030
Cost	<u>2,871,939</u>
	<u>3,224,576</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	70,059	68,040
Other debtors	<u>433,478</u>	<u>1,277,079</u>
	<u>503,537</u>	<u>1,345,119</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	31,239	944
Amounts owed to group undertakings	24,558	22,984
Taxation and social security	225,937	3,925
Other creditors	<u>4,035</u>	<u>8,357</u>
	<u>285,769</u>	<u>36,210</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2024	2023
Number:	Class:		£	£
61,000	Ordinary	£1	<u>61,000</u>	<u>61,000</u>

**Notes to the Financial Statements - continued
for the year ended 30 June 2024**

9. RESERVES

Revaluation reserve £
At 1 July 2023
Transfer
35,705
<u>228,773</u>
At 30 June 2024
<u><u>264,478</u></u>

The transfers between reserves are the revaluation in the year on fixed asset investments and the associated deferred tax movement.

10. OTHER FINANCIAL COMMITMENTS

Lease commitments (Rent related to Land) - operating leases

At 30 June 2024 the company had annual commitments of £18,000 (2024 - £18000) under non-cancellable operating leases which expire after 5 years.

11. ULTIMATE CONTROLLING PARTY

The parent company Tegni Holdings Limited own 100% of the share capital.

Mr and Mrs H P F Smallwood control the majority of the issued share capital Tegni Holdings Limited.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Tegni Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tegni Limited for the year ended 30 June 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Tegni Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tegni Limited and state those matters that we have agreed to state to the Board of Directors of Tegni Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tegni Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tegni Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tegni Limited. You consider that Tegni Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tegni Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

25 March 2025