

**TRANSFORM MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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Transform Management Limited
Unaudited Financial Statements
For The Year Ended 28 February 2019

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Transform Management Limited
Balance Sheet
As at 28 February 2019

Registered number: 3514763

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		387,227		558,223
			<u>387,227</u>		<u>558,223</u>
CURRENT ASSETS					
Debtors	3	12,899		35,003	
Cash at bank and in hand		106,281		63,447	
		<u>119,180</u>		<u>98,450</u>	
Creditors: Amounts Falling Due Within One Year	4	(87,119)		(195,470)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			32,061		(97,020)
			<u>32,061</u>		<u>(97,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			419,288		461,203
			<u>419,288</u>		<u>461,203</u>
NET ASSETS			419,288		461,203
			<u>419,288</u>		<u>461,203</u>
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Profit and Loss Account			419,284		461,199
			<u>419,284</u>		<u>461,199</u>
SHAREHOLDERS' FUNDS			419,288		461,203
			<u>419,288</u>		<u>461,203</u>

Transform Management Limited
Balance Sheet (continued)
As at 28 February 2019

For the year ending 28 February 2019 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 M. Goldsmith

19/07/2019

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

Transform Management Limited
Notes to the Financial Statements
For The Year Ended 28 February 2019

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 goods and services supplied by the company, net of Value Added Tax and trade discounts. It also includes rental income from fixed asset investment properties.

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:

Property Fixtures & Fittings	25%
Office Equipment	25%

1.4. Investment Properties

Investment properties are not subject to periodic charges for depreciation and are included in the balance sheet at the directors' estimate of their market value.

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.

Transform Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

2. Tangible Assets

	Investment Properties	Property Fixtures & Fittings	Office Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2018	555,431	8,144	4,620	568,195
Additions	-	-	400	400
Disposals	(170,597)	-	-	(170,597)
As at 28 February 2019	<u>384,834</u>	<u>8,144</u>	<u>5,020</u>	<u>397,998</u>
Depreciation				
As at 1 March 2018	-	5,398	4,574	9,972
Provided during the period	-	687	112	799
As at 28 February 2019	<u>-</u>	<u>6,085</u>	<u>4,686</u>	<u>10,771</u>
Net Book Value				
As at 28 February 2019	<u>384,834</u>	<u>2,059</u>	<u>334</u>	<u>387,227</u>
As at 1 March 2018	<u>555,431</u>	<u>2,746</u>	<u>46</u>	<u>558,223</u>

3. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	8,885	32,148
Other debtors	<u>4,014</u>	<u>2,855</u>
	<u>12,899</u>	<u>35,003</u>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	214	6,651
Corporation tax	2,234	2,541
Other taxes and social security	470	420
Accruals and deferred income	3,200	3,200
Directors' loan accounts	<u>81,001</u>	<u>182,658</u>
	<u>87,119</u>	<u>195,470</u>

Transform Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

5. Share Capital

	2019	2018
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

6. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	40,000	52,000
	<u>40,000</u>	<u>52,000</u>

A final dividend was declared and paid in the year.

7. Exceptional Items

The exceptional items represents the loss on disposal of an investment property.

8. Ultimate Controlling Party

The company's ultimate controlling parties are the directors by virtue of their ownership of 100% of the issued share capital in the company.

9. Transactions with Directors

There were no transactions with directors other than as disclosed in note 4. Dividends of £20,000 were paid to each director in the year.

10. General Information

Transform Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3514763. The registered office is Penlon, Llanddewi Brefi, Tregaron, SY25 6RX.