

Unaudited Financial Statements for the Year Ended 28th February 2021
for
Transform Management Limited

**Contents of the Financial Statements
for the Year Ended 28th February 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Transform Management
Limited**

**Company Information
for the Year Ended 28th February 2021**

DIRECTORS: M Goldsmith
Mrs M A Goldsmith

REGISTERED OFFICE: 8 The Copse
Caterham
CR3 6DU

REGISTERED NUMBER: 03514763 (England and Wales)

ACCOUNTANTS: LHP
CHARTERED ACCOUNTANTS
81 Bridge Street
Lampeter
Ceredigion
SA48 7AB

**Balance Sheet
28th February 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	2,227	2,247
Investment property	5	<u>384,834</u>	<u>384,834</u>
		<u>387,061</u>	<u>387,081</u>
CURRENT ASSETS			
Debtors	6	14,504	19,938
Cash at bank		<u>73,846</u>	<u>95,417</u>
		<u>88,350</u>	<u>115,355</u>
CREDITORS			
Amounts falling due within one year	7	<u>(146,651)</u>	<u>(130,602)</u>
NET CURRENT LIABILITIES		<u>(58,301)</u>	<u>(15,247)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>328,760</u>	<u>371,834</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>328,756</u>	<u>371,830</u>
		<u>328,760</u>	<u>371,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2021 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.

**Balance Sheet - continued
28th February 2021**

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 30th November 2021 and were signed on its behalf by:

M Goldsmith - Director

**Notes to the Financial Statements
for the Year Ended 28th February 2021**

1. STATUTORY INFORMATION

Transform Management 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.

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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 2).

**Notes to the Financial Statements - continued
for the Year Ended 28th February 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st March 2020	13,580
Additions	<u>536</u>
At 28th February 2021	<u>14,116</u>
DEPRECIATION	
At 1st March 2020	11,333
Charge for year	<u>556</u>
At 28th February 2021	<u>11,889</u>
NET BOOK VALUE	
At 28th February 2021	<u>2,227</u>
At 29th February 2020	<u><u>2,247</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st March 2020 and 28th February 2021	<u>384,834</u>
NET BOOK VALUE	
At 28th February 2021	<u>384,834</u>
At 29th February 2020	<u><u>384,834</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,087	15,521
Other debtors	<u>4,417</u>	<u>4,417</u>
	<u>14,504</u>	<u>19,938</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	881	10,205
Taxation and social security	3,958	726
Other creditors	<u>141,812</u>	<u>119,671</u>
	<u>146,651</u>	<u>130,602</u>

**Notes to the Financial Statements - continued
for the Year Ended 28th February 2021**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28th February 2021 and 29th February 2020:

	2021	2020
	£	£
M Goldsmith		
Balance outstanding at start of year	(60,465)	(40,501)
Amounts advanced	19,666	18,960
Amounts repaid	(31,071)	(38,924)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(71,870)</u>	<u>(60,465)</u>
Mrs M A Goldsmith		
Balance outstanding at start of year	(56,097)	(40,501)
Amounts advanced	19,666	18,960
Amounts repaid	(30,643)	(34,556)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(67,074)</u>	<u>(56,097)</u>

9. 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.