

Financial Statements
for the Year Ended 31st December 2019
for
TYE MANAGEMENT SERVICES LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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TYE MANAGEMENT SERVICES LIMITED
Company
Information
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTOR: S. W. Tye

SECRETARY: Ms S L Cooper

REGISTERED OFFICE: 107 High Street
Amblecote
Stourbridge
West Midlands
DY8 4HG

REGISTERED NUMBER: 03143056 (England and Wales)

ACCOUNTANTS: French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Tye Management Services Limited

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director 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 Tye Management Services Limited for the year ended 31st December 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Tye Management Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tye Management Services Limited and state those matters that we have agreed to state to the director of Tye Management Services Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Tye Management Services 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 Tye Management Services Limited. You consider that Tye Management Services 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 Tye Management Services 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.

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

19th August 2020

This page does not form part of the statutory financial statements

Statement of Financial Position
31ST DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		12,000		-
Tangible assets	4		635		768
			12,635		768
CURRENT ASSETS					
Debtors	5	14,825		3,369	
Cash at bank		348		984	
		15,173		4,353	
CREDITORS					
Amounts falling due within one year	6	27,518		4,143	
NET CURRENT (LIABILITIES)/ASSETS			(12,345)		210
TOTAL ASSETS LESS CURRENT LIABILITIES			290		978
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			190		878
SHAREHOLDERS' FUNDS			290		978

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 notes form part of these financial statements

Statement of Financial Position - continued
31ST DECEMBER 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 19th August 2020 and were signed by:

S. W. Tye - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

App development costs is being amortised evenly over its estimated useful life of nil years.

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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>15,000</u>
At 31st December 2019	<u>15,000</u>
AMORTISATION	
Charge for year	<u>3,000</u>
At 31st December 2019	<u>3,000</u>
NET BOOK VALUE	
At 31st December 2019	<u><u>12,000</u></u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2019	13,551
Additions	<u>79</u>
At 31st December 2019	<u>13,630</u>
DEPRECIATION	
At 1st January 2019	12,783
Charge for year	<u>212</u>
At 31st December 2019	<u>12,995</u>
NET BOOK VALUE	
At 31st December 2019	<u><u>635</u></u>
At 31st December 2018	<u><u>768</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	6,918	-
Other debtors	<u>7,907</u>	<u>3,369</u>
	<u><u>14,825</u></u>	<u><u>3,369</u></u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	15,000	-
Taxation and social security	4,436	2,989
Other creditors	8,082	1,154
	<u>27,518</u>	<u>4,143</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2019 and 31st December 2018:

	2019	2018
	£	£
S. W. Tye		
Balance outstanding at start of year	3,369	(295)
Amounts advanced	7,907	3,664
Amounts repaid	(3,369)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,907</u>	<u>3,369</u>

The Directors loan was repaid within 9 months of the year-end.