

Company Registration No. 01259892 (England and Wales)

T.A.P.E (CONSULTANCY) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

T.A.P.E (CONSULTANCY) LIMITED

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T.A.P.E (CONSULTANCY) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activity of the company continued to be that of research consultants in television and cinema media.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J Peek
Mr P Youngbluth
Mr L A Battais
Mr F R Maurice Vaulpre
Mr Y Rioux

Auditor

On 7 September 2020 Group Audit Services Limited trading as Wilkins Kennedy Audit Services changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt a going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1.2 to the financial statements.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr P Youngbluth
Director

14 April 2021

T.A.P.E (CONSULTANCY) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	3		2,017		2,373
Current assets					
Debtors	4	157,079		157,868	
Cash at bank and in hand		219,139		201,136	
		<u>376,218</u>		<u>359,004</u>	
Creditors: amounts falling due within one year	5	<u>(244,068)</u>		<u>(248,032)</u>	
Net current assets			132,150		110,972
Total assets less current liabilities			<u>134,167</u>		<u>113,345</u>
Capital and reserves					
Called up share capital	7		4,093		4,093
Capital redemption reserve			907		907
Profit and loss reserves			<u>129,167</u>		<u>108,345</u>
Total equity			<u>134,167</u>		<u>113,345</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 14 April 2021 and are signed on its behalf by:

Mr P Youngbluth
Director

Company Registration No. 01259892

T.A.P.E (CONSULTANCY) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2019	4,093	907	119,259	124,259
Year ended 31 December 2019:				
Loss and total comprehensive income for the year	-	-	(10,914)	(10,914)
Balance at 31 December 2019	4,093	907	108,345	113,345
Year ended 31 December 2020:				
Profit and total comprehensive income for the year	-	-	20,822	20,822
Balance at 31 December 2020	4,093	907	129,167	134,167

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

T.A.P.E (Consultancy) Limited (the 'company') is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Polygon House, 18/20 Bromells Road, Clapham Common, London, United Kingdom. SW4 0BG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The directors have also considered the potential emerging impact of the COVID-19 virus on the future business activity of the company. Although the company has traded profitably throughout 2020, the United Kingdom remains heavily affected by the pandemic. In particular, the announcement by the UK Government at the start of 2021 that the country would enter in to a further period of lockdown, with restrictions likely in place to some degree until June 2021, gives rise to uncertainty, such that the directors expect a reduction in the economic activity that might impact the business. However, the company is monitoring regularly the effect of the outbreak on trading and cash and implementing measures for reducing any impact on the business.

As a consequence of these factors and other evidence available to the directors in respect of the company's trading prospects, the directors are satisfied that the company has sufficient resources to meet its liabilities as they fall due for a period of at least twelve months from the date of signing of these financial statements. Accordingly, the financial statements are prepared on a going concern basis and do not include any adjustments which would be necessary if this basis of preparation was inappropriate.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, adjusted for amounts received in advance.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance/ 33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all material timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2019: 11).

3 Tangible fixed assets

Plant and machinery etc

£

Cost

At 1 January 2020

42,765

Disposals

(36,897)

At 31 December 2020

5,868

Depreciation and impairment

At 1 January 2020

40,392

Depreciation charged in the year

356

Eliminated in respect of disposals

(36,897)

At 31 December 2020

3,851

Carrying amount

At 31 December 2020

2,017

At 31 December 2019

2,373

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	101,874	93,156
Corporation tax recoverable	-	1,589
Amounts owed by group undertakings	13,678	-
Other debtors	31,527	63,123
	<u>147,079</u>	<u>157,868</u>
Amounts falling due after more than one year:		
	£	£
Other debtors	10,000	-
	<u>10,000</u>	<u>-</u>
Total debtors	<u>157,079</u>	<u>157,868</u>

5 Creditors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade creditors	10,656	23,671
Corporation tax	3,865	-
Other taxation and social security	55,435	23,500
Other creditors	174,112	200,861
	<u>244,068</u>	<u>248,032</u>

6 Retirement benefit schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £7,398 (2019: £5,362) were payable to the fund at the balance sheet date, and are included within other creditors.

7 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	4,093	4,093	4,093	4,093
	<u>4,093</u>	<u>4,093</u>	<u>4,093</u>	<u>4,093</u>

T.A.P.E (CONSULTANCY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Marc Farmer FCA.

The auditor was Azets Audit Services.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
111,032	31,541
<u> </u>	<u> </u>

10 Related party transactions

The Company has taken exemption from disclosing related party transactions which occur under normal market conditions, in accordance with section 1AC.35 of the Financial Reporting Standards 102, s1A.

11 Parent company

The directors regard Médiamétrie S.A., incorporated in France, as being the ultimate parent company. The registered office of Médiamétrie S.A. is 70 Rue Rivay, 92532 Levallois Cedex.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.