

**Registered Number:02094967**

**England and Wales**

**Team Global Limited**

**Unaudited Financial Statements**

**For the year ended 30 April 2022**

**Team Global Limited**  
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**Team Global Limited**  
**Statement of Financial Position**  
**As at 30 April 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Property, plant and equipment	2	57,710	62,271
Financial assets	3	111,656	111,656
		<b>169,366</b>	<b>173,927</b>
<b>Current assets</b>			
Trade and other receivables	4	1,484,095	1,313,217
Cash and cash equivalents		1,121,932	1,106,489
		<b>2,606,027</b>	<b>2,419,706</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(913,780)	(904,462)
<b>Net current assets</b>		<b>1,692,247</b>	<b>1,515,244</b>
<b>Total assets less current liabilities</b>		<b>1,861,613</b>	<b>1,689,171</b>
<b>Provisions for liabilities</b>		(99,841)	(93,177)
<b>Net assets</b>		<b>1,761,772</b>	<b>1,595,994</b>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Retained earnings		1,711,772	1,545,994
<b>Shareholders' funds</b>		<b>1,761,772</b>	<b>1,595,994</b>

For the year ended 30 April 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 24 June 2022 and were signed by:

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Mr Simon Neil Crooks Director

# **Team Global Limited**

## **Notes to the Financial Statements**

### **For the year ended 30 April 2022**

#### **Statutory Information**

Team Global Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02094967.

Registered address:

Unit 4  
Britannia Industrial Estate  
Poyle Road, Colnbrook  
Berkshire  
SL3 0BH

The presentation currency is £ sterling.

The Financial Statements are rounded to the nearest £.

These Financial Statements have been prepared in compliance with Section 1A of FRS102.

#### **1. Accounting policies**

##### **Basis of preparing the financial statements**

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

##### **Significant judgements and estimates**

In preparing these financial statements the directors have made judgements about the value and impairment of fixed assets including plant, the recoverability of trade debtors, and the likely amount of future charges for lease dilapidations. The judgements have been made based on the future financial performance of the assets, and the state of the economy. The principal uncertainties relate to the economic effects of the Covid-19 virus, and the directors have used their best judgement of how the virus is likely to affect the company over the coming twelve months.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes. Turnover is recognised when the consignment is shipped.

##### **Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Buildings	20% Per annum on cost
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

##### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

##### **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.

##### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

**Team Global Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 30 April 2022**

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

**Pension costs and other post-retirement benefits**

The company makes contributions into pension plans for the benefit of the director and employees. The arrangement is on a defined contribution basis; payments are made to a separate entity and once the contributions have been paid the company has no further liability. The payments are recognised as an expense in the income statement when they fall due, and contributions due but unpaid appear in Other Creditors.

**Financial instruments**

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. There are no advanced financial instruments.

**Provision for lease dilapidation costs**

The company recognises a provision for lease dilapidation costs where it has a legal obligation to make a payment to a third party. The amount included in the financial statements is the best estimate of the present value of the expenditure required under the terms of the company's property lease.

**Financial Assets**

Financials assets are investments in unit trusts and managed funds. They are stated at cost, since the portfolio is not actively traded and will be held for the foreseeable future. There is no material difference between cost and fair value at Balance Sheet date.

**2. Property, plant and equipment**

	<b>Buildings</b>	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 May 2021	47,775	98,850	108,275	40,036	294,936
Additions	-	-	-	11,639	11,639
At 30 April 2022	<b>47,775</b>	<b>98,850</b>	<b>108,275</b>	<b>51,675</b>	<b>306,575</b>
<b>Provision for depreciation and impairment</b>					
At 01 May 2021	47,775	42,362	105,287	37,241	232,665
Charge for year	-	14,736	528	936	16,200
At 30 April 2022	<b>47,775</b>	<b>57,098</b>	<b>105,815</b>	<b>38,177</b>	<b>248,865</b>
<b>Net book value</b>					
At 30 April 2022	-	<b>41,752</b>	<b>2,460</b>	<b>13,498</b>	<b>57,710</b>
At 30 April 2021	-	<b>56,488</b>	<b>2,988</b>	<b>2,795</b>	<b>62,271</b>

**Team Global Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 30 April 2022**

**3. Investments held as fixed assets**

	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 May 2021	111,656	111,656
At 30 April 2022	<b>111,656</b>	<b>111,656</b>
<b>Net book value</b>		
At 30 April 2022	<b>111,656</b>	<b>111,656</b>
At 01 May 2021	<b>111,656</b>	<b>111,656</b>

**4. Trade and other receivables**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,418,611	1,250,167
Other debtors	65,484	63,050
	<b>1,484,095</b>	<b>1,313,217</b>

**5. Trade and other payables: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	6,562	-
Trade creditors	636,542	507,123
Taxation and social security	156,288	276,721
Other creditors	114,388	120,618
	<b>913,780</b>	<b>904,462</b>

**6. Guarantees and other financial commitments**

**Guarantees and contingent assets and liabilities**

The company has issued a guarantee in respect of a customs duty deferment of £16,000 and the company's bankers have issued a letter of guarantee in respect of a supplier trading account up to a value of £20,000. The company has also signed a guarantee in favour of H.M. Revenue & Customs to cover duty and VAT on shipments of up to £1 million. In the opinion of the director these amounts would be allowable against profits chargeable to Corporation Tax if the company were called upon to meet the guarantees.

**Team Global Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 30 April 2022**

**Lease commitments**

At 30 April 2022 the company had annual commitments under non-cancellable operating leases as set out below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 1 year	22,171	14,325
Within 2 to 5 years	18,857	105,112
	<b>41,028</b>	<b>119,437</b>

**7. Average number of persons employed**

During the year the average number of employees was 36 (2021 : 39)

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.