

Total Combustion Services Limited

Financial statements

For the year ended 31 May 2021

Total Combustion Services Limited**Registered number:3036062**

Balance sheet**As at 31 May 2021**

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	4	606	807
Current assets			
Stock	5	1,850	1,850
Debtors	6	100,080	4,592
Bank and cash balances		39,608	55,445
		<u>141,538</u>	<u>61,887</u>
Creditors: amounts falling due within one year	7	(89,403)	(11,031)
Net current assets		<u>52,135</u>	<u>50,856</u>
Net assets		<u><u>52,741</u></u>	<u><u>51,663</u></u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		52,241	51,163
		<u><u>52,741</u></u>	<u><u>51,663</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board; and were signed on its behalf on 28 February 2022.

J Northall
Director

The notes on pages 2 to 5 form part of these financial statements.

Total Combustion Services Limited

Notes to the financial statements For the year ended 31 May 2021

1. General information

Total Combustion Services Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Construction House, Runwell Road, Wickford, Essex, SS11 7HQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided at the following rates:

Plant and machinery	-	25%	reducing balance
Furniture, fittings and equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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2. Accounting policies (continued)

2.4 Stock

Stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stock is assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

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3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

4. Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Total £
Cost			
At 1 June 2020	4,116	429	4,545
At 31 May 2021	4,116	429	4,545
Depreciation			
At 1 June 2020	3,308	429	3,737
Charge for the year	202	-	202
At 31 May 2021	3,510	429	3,939
Net book value			
At 31 May 2021	606	-	606
<i>At 31 May 2020</i>	807	-	807

5. Stock

	2021 £	2020 £
Finished goods	1,850	1,850

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6. Debtors

	2021 £	2020 £
Trade debtors	99,893	3,240
Other debtors	-	1,107
Prepayments and accrued income	187	245
	<u>100,080</u>	<u>4,592</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	52,645	2,663
Corporation tax	301	-
Other taxation and social security	15,776	2,751
Director's loan account	17,806	2,304
Accruals and deferred income	2,875	3,313
	<u>89,403</u>	<u>11,031</u>

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.