

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

TAVCOM LIMITED

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for the year ended 31 MARCH 2023

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TAVCOM LIMITED
COMPANY INFORMATION
for the year ended 31 MARCH 2023

DIRECTORS:

P J G Dickinson
J M Williams

SECRETARY:

Mitie Company Secretarial Services Limited

REGISTERED OFFICE:

Level 12, The Shard
London Bridge Street
London
SE1 9SG

REGISTERED NUMBER:

03120861 (England and Wales)

ACCOUNTANTS:

C B Heslop & Company Limited
Chartered Accountants
1 High Street
Thatcham
Berks
RG19 3JG

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		4,877		260,595
Investments	5		<u>-</u>		<u>-</u>
			4,877		260,595
CURRENT ASSETS					
Debtors	6	309,419		220,609	
Cash at bank and in hand		<u>596,706</u>		<u>656,250</u>	
		906,125		876,859	
CREDITORS					
Amounts falling due within one year	7	<u>240,827</u>		<u>358,572</u>	
NET CURRENT ASSETS			<u>665,298</u>		<u>518,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			670,175		778,882
PROVISIONS FOR LIABILITIES	9		<u>1,647</u>		<u>1,647</u>
NET ASSETS			<u>668,528</u>		<u>777,235</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Capital redemption reserve	11		30		30
Retained earnings	11		<u>668,398</u>		<u>777,105</u>
SHAREHOLDERS' FUNDS			<u>668,528</u>		<u>777,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

TAVCOM LIMITED (REGISTERED NUMBER: 03120861)

BALANCE SHEET - continued
31 MARCH 2023

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 7 December 2023 and were signed on its behalf by:

J M Williams - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2023

1. STATUTORY INFORMATION

Tavcom 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.

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 no less than 12 months from the date of approval of the company's financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Interest receivable

Interest earned is credited to profit or loss in the period it becomes receivable by the company.

Other operating income

Income not considered to be part of the company's turnover is included as other operating income and is credited to profit or loss once the company becomes contractually entitled to receive it.

Financial instruments

Financial assets and financial liabilities are recognised on the company's balance sheet when the company becomes a party to the contractual commitment and until the commitment is appropriately discharged.

Financial assets comprise cash and cash equivalents, trade and other receivables. Financial liabilities comprise trade and other payables. These are classified in the financial statements under appropriate headings.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	363,912	128,232	492,144
Disposals	(363,912)	-	(363,912)
At 31 March 2023	-	128,232	128,232
DEPRECIATION			
At 1 April 2022	109,820	121,729	231,549
Charge for year	5,458	1,626	7,084
Eliminated on disposal	(115,278)	-	(115,278)
At 31 March 2023	-	123,355	123,355
NET BOOK VALUE			
At 31 March 2023	-	4,877	4,877
At 31 March 2022	254,092	6,503	260,595

The company's freehold property was sold during the year to its new subsidiary Guard Linx Limited. The sale between group companies was carried out at £nil proceeds and the net book value of the property recognised as a loss on disposal in the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2023

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	999
Disposals	(999)
At 31 March 2023	-
NET BOOK VALUE	
At 31 March 2023	-

During the year Guard Linx Limited, company number 05853593 (England & Wales) was acquired as a subsidiary. The investment was held at cost of £999.

During the year the company's freehold property was sold to its new subsidiary Guard Linx Limited. The company disposed of its investment in Guard Linx Limited in February 2023 by way of a distribution to D J Gill the ultimate controlling party. Guard Linx Limited remained under the control of D J Gill. This reorganisation was an essential element in achieving the sale of the Linx Group of companies to Mitie Limited in April 2023.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	10,493	-
Amounts owed by group undertakings	177,548	32,726
Other debtors	121,378	187,883
	<u>309,419</u>	<u>220,609</u>

Other debtors includes an amount of £121,378 (2022- £187,883) in respect of prepaid expenses and accrued income.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	44,260	47,160
Amounts owed to group undertakings	-	57,525
Taxation and social security	82,440	65,764
Other creditors	114,127	188,123
	<u>240,827</u>	<u>358,572</u>

Other creditors includes an amount of £108,695 (2022- £173,815) in respect of accrued expenses and deferred income.

Taxation and social security includes corporation tax of £35,118 (2022- £14,758).

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23 £	31.3.22 £
Within one year	<u>39,218</u>	<u>39,218</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2023

9. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	<u>1,647</u>	<u>1,647</u>
		Deferred tax
		£
Balance at 1 April 2022		<u>1,647</u>
Balance at 31 March 2023		<u>1,647</u>

The deferred tax provision is made in respect of possible tax liabilities arising from accelerated capital allowances.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	Ordinary A	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2022	777,105	30	777,135
Deficit for the year	(107,708)		(107,708)
Dividends	(999)		(999)
At 31 March 2023	<u>668,398</u>	<u>30</u>	<u>668,428</u>

Balances as at 1st April 2022 have been restated to reflect £30 in capital redemption reserve.

During the year ended 31st March 2016 the company bought back B, C and D ordinary shares. A transfer of £30 has been recognised as a transfer to capital redemption reserve in respect of the nominal value of these shares.

The retained earnings comprises the retained profits and losses of the company, less amounts distributed to the company's shareholders.

12. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st March 2022 and at 31st March 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2023

13. RELATED PARTY DISCLOSURES

At the year end the following amounts were outstanding in connection with the following related parties:

Due from Arc Training International Limited - £28,883 (2022 - £28,882).

Due from Perpetuity Training Limited - £3,844 (2022 - £3,844).

Due from Linx International Group Limited - £144,821 (2022 - due to £57,525).

During the year the company's freehold property was sold to its new subsidiary Guard Linx Limited. The company disposed of its investment in Guard Linx Limited in February 2023 by way of a distribution to D J Gill the ultimate controlling party. Guard Linx Limited remained under the control of D J Gill. This reorganisation was an essential element in achieving the sale of the Linx Group of companies to Mitie Limited in April 2023.

14. POST BALANCE SHEET EVENTS

The company's parent company, Linx International Group Limited was acquired by Mitie Limited in April 2023.

15. ULTIMATE CONTROLLING PARTY

At 31st March 2023 the company was a subsidiary of Linx International Group Limited, company number 02057133 (England & Wales).

The directors consider D J Gill to be the ultimate controlling party at 31st March 2023 by virtue of his controlling interest in the holding company.

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.