

Financial Statements
for the Year Ended 30 September 2023
for
TMAC Wireless Solutions Ltd

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for the Year Ended 30 September 2023

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TMAC Wireless Solutions Ltd
Company Information
for the Year Ended 30 September 2023

DIRECTORS:	C W Everitt Miss J F Southgate
REGISTERED OFFICE:	Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
REGISTERED NUMBER:	04215008 (England and Wales)
ACCOUNTANTS:	Knights Lowe Ltd Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
BANKERS:	Barclays Bank PLC Princes Street Ipswich Suffolk IP1 1PB

Statement of Financial Position
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		107,181		75,479
CURRENT ASSETS					
Stocks		118,321		56,850	
Debtors	5	74,823		73,382	
Cash at bank and in hand		95,370		217,886	
		288,514		348,118	
CREDITORS					
Amounts falling due within one year	6	237,519		219,434	
NET CURRENT ASSETS			50,995		128,684
TOTAL ASSETS LESS CURRENT LIABILITIES			158,176		204,163
CREDITORS					
Amounts falling due after more than one year	7		(63,815)		(94,756)
PROVISIONS FOR LIABILITIES	8		(20,364)		(14,341)
NET ASSETS			73,997		95,066
CAPITAL AND RESERVES					
Called up share capital	9		90		90
Retained earnings			73,907		94,976
SHAREHOLDERS' FUNDS			73,997		95,066

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

Statement of Financial Position - continued
30 September 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2024 and were signed on its behalf by:

Miss J F Southgate - Director

C W Everitt - Director

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. STATUTORY INFORMATION

TMAC Wireless Solutions Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- Straight line over 8 years
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2022 - 15) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2022	135,506	74,347	16,433	226,286
Additions	51,475	-	517	51,992
Disposals	(1,175)	(1,383)	(11,979)	(14,537)
At 30 September 2023	<u>185,806</u>	<u>72,964</u>	<u>4,971</u>	<u>263,741</u>
DEPRECIATION				
At 1 October 2022	62,417	74,347	14,043	150,807
Charge for year	18,263	-	1,135	19,398
Eliminated on disposal	(283)	(1,383)	(11,979)	(13,645)
At 30 September 2023	<u>80,397</u>	<u>72,964</u>	<u>3,199</u>	<u>156,560</u>
NET BOOK VALUE				
At 30 September 2023	<u>105,409</u>	<u>-</u>	<u>1,772</u>	<u>107,181</u>
At 30 September 2022	<u>73,089</u>	<u>-</u>	<u>2,390</u>	<u>75,479</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2022	74,347
Disposals	(1,383)
Transfer to ownership	<u>(72,964)</u>
At 30 September 2023	-
DEPRECIATION	
At 1 October 2022	74,347
Eliminated on disposal	(1,383)
Transfer to ownership	<u>(72,964)</u>
At 30 September 2023	-
NET BOOK VALUE	
At 30 September 2023	-
At 30 September 2022	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	42,177	51,215
Other debtors	<u>32,646</u>	<u>22,167</u>
	<u>74,823</u>	<u>73,382</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	30,941	28,769
Hire purchase contracts	-	9,119
Trade creditors	99,730	102,058
Taxation and social security	53,324	40,783
Other creditors	<u>53,524</u>	<u>38,705</u>
	<u>237,519</u>	<u>219,434</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>63,815</u>	<u>94,756</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax		
Accelerated capital allowances	<u>20,364</u>	<u>14,341</u>
		Deferred tax
		£
Balance at 1 October 2022		14,341
Provided during year		<u>6,023</u>
Balance at 30 September 2023		<u>20,364</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
36	Ordinary A	£1	36	36
36	Ordinary B	£1	36	36
18	Ordinary C	£1	<u>18</u>	<u>18</u>
			<u>90</u>	<u>90</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.