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**TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE  
LIMITED)**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE LIMITED)

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COMPANY INFORMATION

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**Directors**

G. Brierley  
J. Evans  
C. Evans  
K. Mearns  
M. Webb (resigned 7 May 2020)  
R. Thornton  
D. Kettlewell (appointed 7 May 2020)

**Registered number**

06185725

**Registered office**

Verulam Point  
Station Way  
St Albans  
Hertfordshire  
AL1 5HE

**Accountants**

WMT  
Chartered Accountants  
Verulam Point  
Station Way  
St Albans  
Hertfordshire  
AL1 5HE

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**TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE LIMITED)**

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**CONTENTS**

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	Page
<b>Balance Sheet</b>	<b>1 - 2</b>
<b>Statement of Changes in Equity</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4 - 13</b>

**TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE LIMITED)**  
**REGISTERED NUMBER: 06185725**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	6	134,812	163,598
		<u>134,812</u>	<u>163,598</u>
<b>Current assets</b>			
Stocks		248,009	141,717
Debtors: amounts falling due within one year	7	1,764,170	281,558
Cash at bank and in hand		188,385	187,773
		<u>2,200,564</u>	<u>611,048</u>
Creditors: amounts falling due within one year	8	(831,689)	(436,035)
<b>Net current assets</b>		<u>1,368,875</u>	<u>175,013</u>
<b>Total assets less current liabilities</b>		<u>1,503,687</u>	<u>338,611</u>
<b>Net assets</b>		<u><u>1,503,687</u></u>	<u><u>338,611</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,503,587	338,511
		<u><u>1,503,687</u></u>	<u><u>338,611</u></u>

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**TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE LIMITED)**  
**REGISTERED NUMBER: 06185725**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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

The Company has opted not to file the statement of comprehensive income 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 by:

**D. Kettlewell**  
Director

Date: 29 September 2021

The notes on pages 4 to 13 form part of these financial statements.

TECCARE GROUP LIMITED (FORMERLY KNOWN AS TALLEY ENVIRONMENTAL CARE LIMITED)

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2019</b>	<b>100</b>	<b>424,635</b>	<b>424,735</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(86,124)	(86,124)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(86,124)</b>	<b>(86,124)</b>
<b>At 1 January 2020</b>	<b>100</b>	<b>338,511</b>	<b>338,611</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	1,625,187	1,625,187
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>1,625,187</b>	<b>1,625,187</b>
Dividends: Equity capital	-	(460,111)	(460,111)
<b>At 31 December 2020</b>	<b>100</b>	<b>1,503,587</b>	<b>1,503,687</b>

The notes on pages 4 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**1. General information**

Talley Environmental Care Limited is a company limited by shares, incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the company information page.

**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 Going concern**

The COVID-19 (coronavirus) pandemic has had an increasingly significant effect on individuals, businesses and organisations worldwide, including Talley Environmental Care Limited. The outbreak came into widespread public knowledge in 2020. The Directors have taken all necessary measures to satisfy themselves that the Company will continue to be able to operate throughout the current lockdown conditions and beyond. Therefore, the Company is considered to be a going concern and no adjustments have been made to the figures in these financial statements.

The Directors have considered the effect on the value of the assets and liabilities of the Company since the balance sheet date, as well as actual and expected future income and expenditure, cash flow requirements and the Company's ability to continue as a going concern. They have taken steps to protect the workforce and the business, including its cash flow, so as to be able to maintain liquidity given that the effects of the current crisis are likely to last for several months.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.4 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.5 Operating leases: the Company as lessee**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.6 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**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.

**2.11 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.11 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Land and buildings - leasehold	- over the period of the lease or 10% straight line
Plant and machinery	- 10% straight line
Fixtures and fittings	- 15% or 20% straight line
Office equipment	- 20% straight line
Computer equipment	- 25% straight line

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.

**2.12 Stocks**

Stocks are stated at the lower of cost and 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. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are 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.

**2.13 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.

**2.14 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.

**2.15 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.

**2.16 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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.16 Financial instruments (continued)**

third parties, loans to related parties and investments in ordinary shares.

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

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**2.17 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

**4. Employees**

The average monthly number of employees, including directors, during the year was 13 (2019 - 10).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. Taxation**

	2020 £	2019 £
<b>Corporation tax</b>		
Current tax on profits for the year	19,151	-
	<u>19,151</u>	<u>-</u>
<b>Total current tax</b>	<u>19,151</u>	<u>-</u>
<b>Deferred tax</b>		
<b>Total deferred tax</b>	<u>-</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>	<u>19,151</u>	<u>-</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Profit/(loss) on ordinary activities before tax	<u>1,644,338</u>	<u>(86,124)</u>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	14	234
Capital allowances for year in excess of depreciation	842	1,488
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	32,513	-
Other tax adjustments	(14,218)	(1,722)
	<u>19,151</u>	<u>-</u>
<b>Total tax charge for the year</b>	<u>19,151</u>	<u>-</u>

**Factors that may affect future tax charges**

The company has estimated losses of £nil (2019: £958,236) available for carry forward against future trading profits.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**6. Tangible fixed assets**

	Freehold property £	Plant & machinery £	Fixtures & fittings £	Office equipment £	Computer equipment £
<b>Cost or valuation</b>					
At 1 January 2020	245,523	235,994	47,641	42,785	26,098
Additions	-	3,070	-	1,462	-
At 31 December 2020	245,523	239,064	47,641	44,247	26,098
<b>Depreciation</b>					
At 1 January 2020	223,632	106,381	46,358	32,377	25,695
Charge for the year on owned assets	2,851	24,516	401	5,402	148
At 31 December 2020	226,483	130,897	46,759	37,779	25,843
<b>Net book value</b>					
At 31 December 2020	19,040	108,167	882	6,468	255
<b>At 31 December 2019</b>	21,891	129,613	1,283	10,408	403

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Tangible fixed assets (continued)

	Total £
<b>Cost or valuation</b>	
At 1 January 2020	598,041
Additions	4,532
	<hr/>
At 31 December 2020	602,573
	<hr/>
<b>Depreciation</b>	
At 1 January 2020	434,443
Charge for the year on owned assets	33,318
	<hr/>
At 31 December 2020	467,761
	<hr/>
<b>Net book value</b>	
At 31 December 2020	<u>134,812</u>
<b>At 31 December 2019</b>	<u>163,598</u>

The net book value of land and buildings may be further analysed as follows:

	2020 £	2019 £
Freehold	19,040	21,891
	<hr/>	<hr/>
	<u>19,040</u>	<u>21,891</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Debtors**

	2020 £	2019 £
Trade debtors	496,554	236,066
Other debtors	1,224,295	2,454
Prepayments and accrued income	43,321	43,038
	<u>1,764,170</u>	<u>281,558</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank overdrafts	-	166,773
Trade creditors	93,443	54,622
Amounts owed to group undertakings	586,063	-
Corporation tax	19,151	-
Other taxation and social security	42,427	11,014
Obligations under finance lease and hire purchase contracts	2,147	15,032
Other creditors	6,842	140,978
Accruals and deferred income	81,616	47,616
	<u>831,689</u>	<u>436,035</u>

Net obligations under finance leases are secured over the hire purchase assets.

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2020 £	2019 £
Within one year	9,449	-
Between 1-5 years	9,067	-
	<u>18,516</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. Financial instruments**

	2020 £	2019 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	451,528	256,066
Financial assets measured at fair value through profit or loss	1,312,642	187,773
	<u>1,764,170</u>	<u>443,839</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>266,292</u>	<u>362,492</u>

Financial assets measured at fair value through profit or loss comprise cash at bank.

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise of finance lease liabilities, trade creditors and other creditors.

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £11,619 (2019: £7,949). Contributions totalling £259 (2019: £146) were payable to the fund at the balance sheet date and are included in creditors.

**12. Related party transactions**

Talley Group Limited is a related party due to common ownership. During the year the Company made sales of £1,184,369 (2019: £239,885) to Talley Group Limited. The Company also purchased goods and services from Talley Group Limited amounting to £12,513 (2019: £6,347). Talley Environmental Care Limited charged a management fee of £Nil to Talley Group Limited in the year (2019: £Nil).

The balance owed from Talley Group Limited to the Company at the year end was £1,221,605 (2019: £-115,051).

Aspire Technology Group Limited is the parent company of Talley Environmental Care Limited. The balance owed to Aspire Technology Group Limited by the Company at the year end was £586,063 (2019: £22,522). Talley Environmental Care Limited was charged a royalty of £103,430 to Aspire Technology Group Limited in the year (2019: £22,522) the Highcliffe Trust is a related party due to common control. During the year the Company rented premises from The Highcliffe Trust amounting to £120,000 (2019: £120,000).





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