

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

FOR

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED**

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

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FOR THE YEAR ENDED 31ST MARCH 2022

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TECHNICAL & DEVELOPMENT
SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTORS:

R Farrow
M C Donohue
Mrs Joy E Farrow

REGISTERED OFFICE:

Venture Court
2 Debdale Road
Wellingborough
Northamptonshire
NN8 5AA

REGISTERED NUMBER:

06519976 (England and Wales)

ACCOUNTANTS:

ISIS Business Solutions (Northants) LLP
Venture Court
2 Debdale Road
Wellingborough
Northamptonshire
NN8 5AA

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)**

**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		655		1,783
CURRENT ASSETS					
Debtors	5	284,210		360,405	
Investments	6	47,433		-	
Cash at bank		<u>22,781</u>		<u>40,083</u>	
		354,424		400,488	
CREDITORS					
Amounts falling due within one year	7	<u>14,171</u>		<u>50,369</u>	
NET CURRENT ASSETS			<u>340,253</u>		<u>350,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>340,908</u>		<u>351,902</u>
PROVISIONS FOR LIABILITIES			<u>125</u>		<u>339</u>
NET ASSETS			<u><u>340,783</u></u>		<u><u>351,563</u></u>
CAPITAL AND RESERVES					
Called up share capital			136,002		136,002
Capital redemption reserve	8		140,000		140,000
Retained earnings	8		<u>64,781</u>		<u>75,561</u>
SHAREHOLDERS' FUNDS			<u><u>340,783</u></u>		<u><u>351,563</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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.

The notes form part of these financial statements

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

BALANCE SHEET - continued
31ST MARCH 2022

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 11th August 2022 and were signed on its behalf by:

R Farrow - Director

The notes form part of these financial statements

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Technical & Development Services 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.

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year. None of the company's turnover relates to exports.

Tangible fixed assets

Computer equipment - 33% on cost

Fixtures & fittings - 33% on 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.

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. **ACCOUNTING POLICIES - continued**

Trust

The Company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by the trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the Company to be in respect of services already provided by employees of the Company, the Company will account for these as assets of the Company until the earlier of it no longer having de facto control of these assets and it not obtaining future economic benefit from these assets. The value transferred will be charged in the Company's profit & loss account for the year to which it relates.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2021			
and 31st March 2022	3,198	21,736	24,934
DEPRECIATION			
At 1st April 2021	3,198	19,953	23,151
Charge for year	-	1,128	1,128
At 31st March 2022	3,198	21,081	24,279
NET BOOK VALUE			
At 31st March 2022	-	655	655
At 31st March 2021	-	1,783	1,783

5. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	(154)
Amounts owed by associates	-	79,905
Other debtors	10,970	7,414
	<u>10,970</u>	<u>87,165</u>
Amounts falling due after more than one year:		
Other debtors	<u>273,240</u>	<u>273,240</u>
Aggregate amounts	<u>284,210</u>	<u>360,405</u>

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. **DEBTORS - continued**

Debtors, amounts falling due after more than one year are assets held in trust considered by the Company to be in respect of services already provided by employees of the Company. The Company will account for these as assets until the earlier of it no longer having de facto control or it no longer being able to obtain future economic benefits.

6. **CURRENT ASSET INVESTMENTS**

	2022	2021
	£	£
Members Interest in LLP	<u>47,433</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	650	178
Amounts owed to group undertakings	-	20,000
Amounts owed to associates	4,462	2,741
Taxation and social security	5,923	23,913
Other creditors	<u>3,136</u>	<u>3,537</u>
	<u>14,171</u>	<u>50,369</u>

8. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st April 2021	75,561	140,000	215,561
Deficit for the year	<u>(10,780)</u>		<u>(10,780)</u>
At 31st March 2022	<u>64,781</u>	<u>140,000</u>	<u>204,781</u>

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

9. RELATED PARTY DISCLOSURES

During the year the company entered into transactions with related parties namely other member of the Technical & Development Group. All transactions were carried out at arms length.

The Company paid £13,888 to Technical & Development Partners LLP and received the following amounts from other group companies;

Technical & Development Services (Midlands) Ltd £6,000
Technical & Development Services (South West) Ltd £6,000
Technical & Development Services (Southern) Ltd £6,000
Technical & Development Services (Northern) Ltd £6,000
Technical & Development Services (Consulting) Ltd £6,000
Technical & Development Services (Holdings) Ltd £80,000

The Company also received £8,400 from RN Property Partnership LLP.

At the beginning of the year, the Company was owed £79,905 from RN Property Partnership LLP. During the year this was repaid in full.

At the balance sheet date, on aggregate, the Company was owed £2,642 from Technical & Development Partners LLP.

On the 7th of September 2021, the Company purchased a capital interest in RN Property Partnership LLP for £60,000. The value of the investment at the 31st March 2022 was £47,433. This is by reference to the capital account balance in RN Property Partnership LLP.

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.