

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

FOR

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED**

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**TECHNICAL & DEVELOPMENT
SERVICES LIMITED**
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		-		655
CURRENT ASSETS					
Debtors	5	295,804		284,210	
Investments	6	44,480		47,433	
Cash at bank		28,059		22,781	
		<u>368,343</u>		<u>354,424</u>	
CREDITORS					
Amounts falling due within one year	7	<u>17,731</u>		<u>14,171</u>	
NET CURRENT ASSETS			<u>350,612</u>		<u>340,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>350,612</u>		<u>340,908</u>
PROVISIONS FOR LIABILITIES			<u>125</u>		<u>125</u>
NET ASSETS			<u><u>350,487</u></u>		<u><u>340,783</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>74,485</u>		<u>64,781</u>
SHAREHOLDERS' FUNDS			<u><u>350,487</u></u>		<u><u>340,783</u></u>

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

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

The notes form part of these financial statements

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

BALANCE SHEET - continued
31ST 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 11th October 2023 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 2023

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.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2022 and 31st March 2023	3,198	21,736	24,934
DEPRECIATION			
At 1st April 2022	3,198	21,081	24,279
Charge for year	-	655	655
At 31st March 2023	3,198	21,736	24,934
NET BOOK VALUE			
At 31st March 2023	-	-	-
At 31st March 2022	-	655	655

5. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,000	-
Other debtors	16,564	10,970
	<u>22,564</u>	<u>10,970</u>
Amounts falling due after more than one year:		
Other debtors	<u>273,240</u>	<u>273,240</u>
Aggregate amounts	<u>295,804</u>	<u>284,210</u>

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

	2023 £	2022 £
Members Interest in LLP	<u>44,480</u>	<u>47,433</u>

TECHNICAL & DEVELOPMENT
SERVICES LIMITED (REGISTERED NUMBER: 06519976)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	4,964	650
Amounts owed to associates	-	4,462
Taxation and social security	10,121	5,923
Other creditors	2,646	3,136
	<u>17,731</u>	<u>14,171</u>

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st April 2022	64,781	140,000	204,781
Profit for the year	9,704		9,704
At 31st March 2023	<u>74,485</u>	<u>140,000</u>	<u>214,485</u>

9. CONTINGENT LIABILITIES

On the 17th of February 2016, HMRC issued both PAYE & NIC determinations to the Company amounting to £147,969 in respect of the Company's participation in certain tax planning arrangements. On the 3rd of March 2016 these amounts were appealed and on the 24th of March 2016, HMRC acknowledged and agreed to postpone collection of the amounts pending the outcome of the enquiry which is still ongoing.

On the 23rd of June 2016, HMRC issued Accelerated Payment Notices "APNs" to the Company amounting to £75,270 for the tax year to 5th of April 2012 and £72,699 for the tax year to 5th April 2013 in respect of these earlier determinations. On the 28th of October 2016, the Company made a claim for interim relief from paying the APNs on the grounds that at the time, it would have caused financial hardship. This claim was part of a group action in the form of a Judicial Review against HMRC's decision to issue APNs that is still ongoing.

The Company's potential liabilities to HMRC are £147,969 before interest and any penalties in respect of the unpaid APN's. However, as both of these are yet to be resolved it is not certain that there will be an economic outflow, so no provision is being recognised at this time.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

10. RELATED PARTY DISCLOSURES

During the year the company entered into transactions with related parties. All transactions were carried out at arms length.

The Company received the following amounts as management charges.

Technical & Development Services (Midlands) Ltd £5,000
Technical & Development Services (South West) Ltd £5,000
Technical & Development Services (Southern) Ltd £5,000
Technical & Development Services (Northern) Ltd £5,000
Technical & Development Services (Consulting) Ltd £5,000
Technical & Development Services (Holdings) Ltd £88,000
Technical & Development Services Partners LLP £2,000
RN Property Partnership LLP £5,000

The Company paid rent amounting to £3,350 to RN Property Partnership LLP.

At the balance sheet date, the Company was owed £10,748 from Technical & Development Partners LLP and £6,000 from Technical & Development Services (Midlands) Ltd.

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 2023 was £44,480. 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.