

Company registration number 07465106 (England and Wales)

TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



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**TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
BALANCE SHEET**

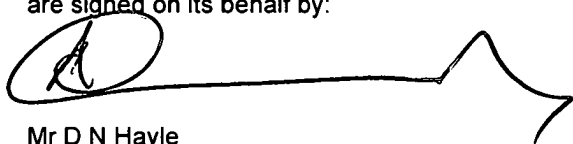
AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		4,161		8,032
Current assets					
Debtors	5	31,264		44,707	
Cash at bank and in hand		17,499		17,339	
		<u>48,763</u>		<u>62,046</u>	
Creditors: amounts falling due within one year	6	<u>(455,740)</u>		<u>(339,077)</u>	
Net current liabilities			<u>(406,977)</u>		<u>(277,031)</u>
Net liabilities			<u>(402,816)</u>		<u>(268,999)</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves	8		(403,816)		(269,999)
Total equity			<u>(402,816)</u>		<u>(268,999)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29 March 2023 and are signed on its behalf by:



Mr D N Hayle
Director

Company Registration No. 07465106

**TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies

Company information

TMS (International) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3 Eco Way, Dunscroft, Doncaster, United Kingdom, DN7 4JJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Ropsley Limited. These consolidated financial statements are available from its registered office, Unit 3 Eco Way, Dunscroft, Doncaster, United Kingdom, DN7 4JJ.

1.2 Going concern

The financial statements have been prepared on a going concern basis, which places reliance on the continued support of the company's directors and other group undertakings.

The parent undertaking and fellow subsidiary undertaking continue to provide support to the company in the form of amounts advanced to meet day to day trading expenses and operating costs whilst the company establishes itself in the UK market. These amounts are repayable on demand. However, the directors have received assurance from the parent undertaking and its fellow group undertaking that they will not seek such repayment until the company can do so without detriment to its cash flow or payment of other creditors.

Therefore, the Directors believe that the company has adequate resources to continue its current operations and that it remains appropriate to prepare the company's financial statements on a going concern basis and the financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies

(Continued)

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	50% straight line and 33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	6	6

4 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2022	16,613
Disposals	(2,020)
At 31 December 2022	14,593
Depreciation and impairment	
At 1 January 2022	8,581
Depreciation charged in the year	3,871
Eliminated in respect of disposals	(2,020)
At 31 December 2022	10,432
Carrying amount	
At 31 December 2022	4,161
At 31 December 2021	8,032

TMS (INTERNATIONAL) LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	14,954	28,678
Amounts owed by group undertakings	-	5,333
Other debtors	16,310	10,696
	<u>31,264</u>	<u>44,707</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,577	13,607
Amounts owed to group undertakings	428,000	290,000
Taxation and social security	6,797	14,214
Other creditors	15,366	21,256
	<u>455,740</u>	<u>339,077</u>

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary A of £1 each	900	900	900	900
Ordinary B of £1 each	100	100	100	100
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The Ordinary A shares and Ordinary B shares rank pari pasu in all respects.

8 Profit and loss reserves

	2022	2021
	£	£
At the beginning of the year	(269,999)	(234,692)
Loss for the year	(133,817)	(35,307)
	<u>(403,816)</u>	<u>(269,999)</u>

**TMS (INTERNATIONAL) LTD
(TRADING AS ACTTNOW)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Peter Whitehead FCA
Statutory Auditor:	Malcolm Piper & Company Limited

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
807	8,321
<u>807</u>	<u>8,321</u>

11 Parent company

The ultimate controlling party is Ropsley Limited, a company registered in England and Wales. Its registered office is The Sidings, Main Road, Colwich, Staffordshire, ST17 OXD.