

# Technology To Go Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2022

Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

# Technology To Go Limited

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# **Technology To Go Limited**

## **Company Information**

**Directors** Mr P J Ashby  
Mr D G Tulip  
Mr P Moore  
Miss M M Rambridge

**Company secretary** Mr P Moore

**Registered office** 31-33 Chapel Hill  
Huddersfield  
West Yorkshire  
HD1 3ED

**Accountants** Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

**Technology To Go Limited**  
**(Registration number: 07465303)**  
**Balance Sheet as at 30 June 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,098	1,359
<b>Current assets</b>			
Stocks	<u>5</u>	590	4,684
Debtors	<u>6</u>	373,641	152,252
Cash at bank and in hand		50,254	242,482
		424,485	399,418
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(156,056)	(109,398)
<b>Net current assets</b>		268,429	290,020
<b>Total assets less current liabilities</b>		269,527	291,379
<b>Provisions for liabilities</b>		(208)	(258)
<b>Net assets</b>		269,319	291,121
<b>Capital and reserves</b>			
Called up share capital		170,500	179,500
Retained earnings		98,819	111,621
<b>Shareholders' funds</b>		269,319	291,121

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 March 2023 and signed on its behalf by:

.....  
Mr P Moore

Company secretary and director

The notes on pages 3 to 8 form an integral part of these financial statements.

# **Technology To Go Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

31-33 Chapel Hill  
Huddersfield  
West Yorkshire  
HD1 3ED  
England

These financial statements were authorised for issue by the Board on 27 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is £ sterling.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **Technology To Go Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **Government grants**

Government grants, including non-monetary grants are not recognised until there is reasonable assurance that:

The company will comply with the conditions attaching to them; and

The grants will be received.

The company recognises grants either based on the performance model or the accrual model. This policy choice is applied on a class-by-class basis.

The company measures grants at the fair value of the asset received or receivable.

Where a grant becomes repayable it is recognised as a liability when the repayment meets the definition of a liability.

##### **Performance model**

The performance model recognises grants as follows:

A grant that does not impose specified future performance-related conditions on the company is recognised in income when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions on the company is recognised in income only when the performance-related conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

##### **Accrual model**

The accrual model classifies grants either as a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Where part of a grant relating to an asset is deferred it is recognised as deferred income and not deducted from the carrying amount of the asset.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# Technology To Go Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## Technology To Go Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2021 - 8).

#### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2021	3,245	3,245
Additions	745	745
	<hr/>	<hr/>
At 30 June 2022	3,990	3,990
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 July 2021	1,886	1,886
Charge for the year	1,006	1,006
	<hr/>	<hr/>
At 30 June 2022	2,892	2,892
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 June 2022	1,098	1,098
	<hr/>	<hr/>
At 30 June 2021	1,359	1,359
	<hr/>	<hr/>



# Technology To Go Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 5 stocks

	2022	2021
	£	£
Other inventories	590	4,684

### 6 Debtors

Current	Note	2022	2021
		£	£
Trade debtors		171,963	144,257
Amounts owed by related parties	8	182,707	7,074
Other debtors		18,971	921
		373,641	152,252

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022	2021
	£	£
<b>Due within one year</b>		
Trade creditors	140,570	89,988
Taxation and social security	1,291	9,848
Accruals and deferred income	2,748	4,835
Other creditors	11,447	4,727
	156,056	109,398

## Technology To Go Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

#### 8 Related party transactions

##### Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	-	2,944

##### Summary of transactions with other related parties

###### NBG Limited

During the year the company made sales of £19,699 (2021: £23,044) and was recharged expenses of £59,205 (2021: £57,378) from NBG Limited. At the balance sheet date the amount due from/(to) NBG Limited was £9,157 (2021: (£7,073)).

###### Parent and ultimate parent undertaking

The company's parent undertaking at 30 June 2022 was NBG Network Group Limited a company incorporated in England & Wales.

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.