

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

119 TSG LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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119 TSG LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

Ms N K Tryfonos
Mr A Ieronimou

REGISTERED OFFICE:

119 Alexandra Park Road
Muswell Hill
London
N10 2DP

REGISTERED NUMBER:

07976528 (England and Wales)

ACCOUNTANTS:

AC Partners Professional Services Ltd
Chartered Accountants
869 High Road
London
N12 8QA

119 TSG LIMITED (REGISTERED NUMBER: 07976528)**BALANCE SHEET**
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		36,760		33,031
CURRENT ASSETS					
Stocks		5,050		5,175	
Debtors	5	56,270		-	
Cash at bank and in hand		<u>21,925</u>		<u>11,710</u>	
		83,245		16,885	
CREDITORS					
Amounts falling due within one year	6	<u>69,081</u>		<u>39,094</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>14,164</u>		<u>(22,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,924		10,822
CREDITORS					
Amounts falling due after more than one year	7		<u>50,353</u>		<u>10,011</u>
NET ASSETS			<u>571</u>		<u>811</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		<u>569</u>		<u>809</u>
SHAREHOLDERS' FUNDS			<u>571</u>		<u>811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 23 November 2021 and were signed on its behalf by:

Ms N K Tryfonos - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1. STATUTORY INFORMATION**

119 TSG 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

Turnover represents net invoiced sales of services, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020	16,800	37,483	4,858	59,141
Additions	-	10,383	-	10,383
At 31 March 2021	16,800	47,866	4,858	69,524
DEPRECIATION				
At 1 April 2020	-	24,174	1,936	26,110
Charge for year	-	5,923	731	6,654
At 31 March 2021	-	30,097	2,667	32,764
NET BOOK VALUE				
At 31 March 2021	16,800	17,769	2,191	36,760
At 31 March 2020	16,800	13,309	2,922	33,031

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Other debtors	<u>56,270</u>	<u>-</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	2,448	-
	Taxation and social security	52,180	30,261
	Other creditors	<u>14,453</u>	<u>8,833</u>
		<u>69,081</u>	<u>39,094</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
		£	£
	Bank loans	8,686	10,011
	Other creditors	<u>41,667</u>	<u>-</u>
		<u>50,353</u>	<u>10,011</u>
8.	RESERVES		Retained earnings
			£
	At 1 April 2020		809
	Profit for the year		13,760
	Dividends		<u>(14,000)</u>
	At 31 March 2021		<u>569</u>

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.