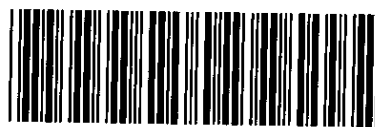


**TENANT SHOP FINANCIAL SERVICES LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**

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# TENANT SHOP FINANCIAL SERVICES LIMITED

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	–	1,359
<b>Current assets</b>			
Debtors	6	2,680,598	2,630,808
<b>Creditors: amounts falling due within one year</b>	7	–	(210)
<b>Net current assets</b>		<u>2,680,598</u>	<u>2,630,598</u>
<b>Total assets less current liabilities</b>		<u>2,680,598</u>	<u>2,631,957</u>
<b>Capital and reserves</b>			
Called up share capital		3,571,743	3,571,743
Share premium account		66,668	66,668
Profit and loss account		<u>(957,813)</u>	<u>(1,006,454)</u>
<b>Shareholders funds</b>		<u>2,680,598</u>	<u>2,631,957</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

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

The statement of financial position  
continues on the following page.

**The notes on pages 3 to 6 form part of these financial statements.**

# **TENANT SHOP FINANCIAL SERVICES LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 MARCH 2021**

These financial statements were approved by the board of directors and authorised for issue on 24/03/2021, and are signed on behalf of the board by:



C Hall  
Director

Company registration number: 08427716

**The notes on pages 3 to 6 form part of these financial statements.**

# **TENANT SHOP FINANCIAL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cody Technology Park, Old Ively Road, Farnborough, Hants, United Kingdom, GU14 0LX.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise.

No significant judgements or estimates have been made by management in the process of applying the entity's accounting policies that would have a significant effect on the amounts recognised in the financial statements.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

# TENANT SHOP FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2021

#### 3. Accounting policies *(continued)*

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### **Financial instruments**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020 - 2).

# TENANT SHOP FINANCIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2021

#### 5. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2020	1,359
Disposals	<u>(1,359)</u>
<b>At 31 March 2021</b>	<u>—</u>
<b>Impairment</b>	
At 1 April 2020 and 31 March 2021	<u>—</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>—</u>
At 31 March 2020	<u>1,359</u>

#### 6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,630,598	2,630,808
Other debtors	<u>50,000</u>	<u>—</u>
	<u><b>2,680,598</b></u>	<u><b>2,630,808</b></u>

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

	2021 £	2020 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>—</u>	<u>210</u>

#### 8. Related party transactions

The company has taken advantage of the exemption in FRS 102 for disclosure of transactions between group companies.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 (Section 1A).

# **TENANT SHOP FINANCIAL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

### **YEAR ENDED 31 MARCH 2021**

#### **9. Controlling party**

The immediate parent undertaking is Tenant Shop Ltd.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Inchora Limited. Copies of the Inchora Limited consolidated financial statements can be obtained from the Company Secretary at Cody Technology Park, Old Ively Road, Farnborough, England, GU14 0LX.

The ultimate controlling party is C Wallis.