

THERMAL COMPACTION GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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FOR THE YEAR ENDED 30 NOVEMBER 2021

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THERMAL COMPACTION GROUP LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021**

DIRECTORS:

D J Scheeres
B Lennon-Smith
T Davison-Sebry
D P Challenger
P C Evans
C B Davison-Sebry
M D Rapson

REGISTERED OFFICE:

Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

REGISTERED NUMBER:

09193338 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
30 NOVEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	5,123	5,355
Tangible assets	5	2,025	315
Investments	6	2,350	2,350
		<u>9,498</u>	<u>8,020</u>
CURRENT ASSETS			
Stocks		91,256	64,509
Debtors	7	122,707	228,355
Cash at bank and in hand		<u>164,941</u>	<u>10,931</u>
		378,904	303,795
CREDITORS			
Amounts falling due within one year	8	<u>(305,070)</u>	<u>(219,300)</u>
NET CURRENT ASSETS		<u>73,834</u>	<u>84,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		83,332	92,515
CREDITORS			
Amounts falling due after more than one year	9	(35,669)	(45,287)
PROVISIONS FOR LIABILITIES		<u>(205)</u>	<u>(60)</u>
NET ASSETS		<u>47,458</u>	<u>47,168</u>
CAPITAL AND RESERVES			
Called up share capital	10	23	23
Share premium		2,277	2,277
Retained earnings		<u>45,158</u>	<u>44,868</u>
SHAREHOLDERS' FUNDS		<u>47,458</u>	<u>47,168</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

BALANCE SHEET - continued
30 NOVEMBER 2021

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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 26 May 2022 and were signed on its behalf by:

C B Davison-Sebry - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

Thermal Compaction Group Ltd 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.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

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

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.

There have been no material departures from Financial Reporting Standard 102 1A.

Going concern

The director is satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the director has taken steps to minimise the effect on the company and will continue to do so. In the circumstances he has concluded that no adjustments are required to the financial statements at this time.

Preparation of consolidated financial statements

The financial statements contain information about Thermal Compaction Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and Fittings	- 25% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. ACCOUNTING POLICIES - continued**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 5 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2020	6,008
Additions	375
At 30 November 2021	<u>6,383</u>
AMORTISATION	
At 1 December 2020	653
Charge for year	607
At 30 November 2021	<u>1,260</u>
NET BOOK VALUE	
At 30 November 2021	<u>5,123</u>
At 30 November 2020	<u>5,355</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer equipment £	Totals £
COST			
At 1 December 2020	-	493	493
Additions	2,000	-	2,000
At 30 November 2021	<u>2,000</u>	<u>493</u>	<u>2,493</u>
DEPRECIATION			
At 1 December 2020	-	178	178
Charge for year	125	165	290
At 30 November 2021	<u>125</u>	<u>343</u>	<u>468</u>
NET BOOK VALUE			
At 30 November 2021	<u>1,875</u>	<u>150</u>	<u>2,025</u>
At 30 November 2020	<u>-</u>	<u>315</u>	<u>315</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 December 2020 and 30 November 2021	<u>2,350</u>
NET BOOK VALUE	
At 30 November 2021	<u>2,350</u>
At 30 November 2020	<u>2,350</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	4,954	82,929
Amounts owed by group undertakings	113,474	105,949
Other debtors	-	1,800
Prepayments and accrued income	4,279	37,677
	<u>122,707</u>	<u>228,355</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,617	4,713
Trade creditors	57,194	41,155
Social security and other taxes	6,239	5,515
VAT	54,638	6,029
Other creditors	11,685	24,836
Directors' current accounts	120,250	133,704
Accruals and deferred income	45,447	3,348
	<u>305,070</u>	<u>219,300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	9,872	9,617
Bank loans - 2-5 years	25,797	35,670
	<u>35,669</u>	<u>45,287</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
2,300	Ordinary	£0.01	<u>23</u>	<u>23</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.