REGISTERED NUMBER: 09293520 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

TGL Services (UK) Limited

Contents of the Financial Statements
for the year ended 31 December 2018

Company Information
for the year ended 31 December 2018

DIRECTOR:	T J Wells
SECRETARY:	T J Wells
REGISTERED OFFICE:	32 St. James's Street London SW1A 1HD
REGISTERED NUMBER:	09293520 (England and Wales)
ACCOUNTANTS:	Ashbys Chartered Accountants Morton House 9 Beacon Court Pitstone Green Business Park Pitstone LU7 9GY

TGL Services (UK) Limited (Registered number: 09293520)

Balance Sheet
31 December 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		66,637		130,506
Tangible assets	5		5,555		9,810
Investments	6		7,201		7,201
			79,393		147,517
CURRENT ASSETS					
Debtors	7	82,456		88,309	
Cash at bank		2,860		7,953	
		85,316		96,262	
CREDITORS					
Amounts falling due within one year	8	1,273,844		1,189,254	
NET CURRENT LIABILITIES			(1,188,528)		(1,092,992)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,109,135)		(945,475)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(1,109,235)		(945,575)
SHAREHOLDERS' FUNDS			(1,109,135)		(945,475)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

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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 director on 27 September 2019 and were signed by:

T J Wells - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

TGL Services (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements
The financial statements contain information about TGL Services (UK) Limited 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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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 etc - 33% on cost and 25% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

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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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill	Other intangible assets	Totals
	£	£	£
COST			
At 1 January 2018	322,243	1,921	324,164
Additions	-	580	580
At 31 December 2018	322,243	2,501	324,744
AMORTISATION			
At 1 January 2018	193,658	-	193,658
Charge for year	64,449	-	64,449
At 31 December 2018	258,107	-	258,107
NET BOOK VALUE			
At 31 December 2018	64,136	2,501	66,637
At 31 December 2017	128,585	1,921	130,506

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	29,268
Additions	3,984
At 31 December 2018	33,252
DEPRECIATION	
At 1 January 2018	19,458
Charge for year	8,239
At 31 December 2018	27,697
NET BOOK VALUE	
At 31 December 2018	5,555
At 31 December 2017	9,810

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2018 and 31 December 2018	7,201
NET BOOK VALUE	
At 31 December 2018	7,201
At 31 December 2017	7,201

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	17,968	23,551
Other debtors	64,488	64,758
	82,456	88,309

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	68,588	69,980
Amounts owed to group undertakings	1,171,210	1,070,287
Taxation and social security	15,693	19,159
Other creditors	18,353	29,828
	1,273,844	1,189,254

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	9,491	10,427

10. RELATED PARTY DISCLOSURES

During the period Smart Desk Systems Limited, a subsidiary undertaking, loaned the company £66,445 (2017: £62,943). At the balance sheet date the amount owed to Smart Desk Solutions Limited was £253,503 (2017: £187,058). The loan is interest free and repayable upon demand.

11. GOING CONCERN

The major shareholder of the company has provided a rolling loan facility of £650,000 that the company can draw down on to meet shortfalls between income and expenditure. The director therefore believes it is correct for financial information relating to the company to be drawn up on a going concern basis.