

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**TGL Services (UK) Limited**

**Contents of the Financial Statements  
for the year ended 31 December 2019**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

---

**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

**Balance Sheet**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,501		66,637
Tangible assets	5		2,723		5,555
Investments	6		<u>7,201</u>		<u>7,201</u>
			12,425		79,393
<b>CURRENT ASSETS</b>					
Debtors	7	61,746		82,456	
Cash at bank		<u>4,576</u>		<u>2,860</u>	
		66,322		85,316	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,231,415</u>		<u>1,273,844</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,165,093)</u>		<u>(1,188,528)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,152,668)</u>		<u>(1,109,135)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,152,768)</u>		<u>(1,109,235)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,152,668)</u>		<u>(1,109,135)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

**Balance Sheet - continued**  
**31 December 2019**

---

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 and authorised for issue on 21 December 2020 and were signed by:

T J Wells - Director

**Notes to the Financial Statements  
for the year ended 31 December 2019**

---

**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.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2019**

**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 5 (2018 - 7) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 January 2019	322,243	2,501	324,744
At 31 December 2019	322,243	2,501	324,744
<b>AMORTISATION</b>			
At 1 January 2019	258,107	-	258,107
Charge for year	64,136	-	64,136
At 31 December 2019	322,243	-	322,243
<b>NET BOOK VALUE</b>			
At 31 December 2019	-	2,501	2,501
At 31 December 2018	64,136	2,501	66,637

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	33,252
Additions	286
At 31 December 2019	<u>33,538</u>
<b>DEPRECIATION</b>	
At 1 January 2019	27,697
Charge for year	3,118
At 31 December 2019	<u>30,815</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>2,723</u>
At 31 December 2018	<u>5,555</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2019 and 31 December 2019	<u>7,201</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>7,201</u>
At 31 December 2018	<u>7,201</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	22,393	17,968
Other debtors	<u>39,353</u>	<u>64,488</u>
	<u>61,746</u>	<u>82,456</u>



Notes to the Financial Statements - continued  
for the year ended 31 December 2019

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	36,750	68,588
Amounts owed to group undertakings	1,147,426	1,171,210
Taxation and social security	33,246	15,693
Other creditors	13,993	18,353
	<u>1,231,415</u>	<u>1,273,844</u>

9. **LEASING AGREEMENTS**

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

	2019	2018
	£	£
Within one year	<u>6,880</u>	<u>9,491</u>

10. **RELATED PARTY DISCLOSURES**

During the period Smart Desk Systems Limited, a subsidiary undertaking, loaned the company £3,781 (2018: £66,445). At the balance sheet date the amount owed to Smart Desk Solutions Limited was £257,283 (2018: £253,502). 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.

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.