

Company registration number: 09698368

Transparency Task Force Limited

Financial statements

31 March 2017

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Transparency Task Force Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

Transparency Task Force Limited

Directors and other information

Director Mr Andrew Agathangelou

Company number 09698368

Registered office 45 Creech View
Denmead
Waterlooville
PO7 6SU

Accountants Arthur Daniels & Company
227A West Street
Fareham
PO16 0HZ

Transparency Task Force Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Transparency Task Force Limited Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transparency Task Force Limited for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Transparency Task Force Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Transparency Task Force Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Transparency Task Force Limited and its director as a body for our work or for this report.

It is your duty to ensure that Transparency Task Force Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Transparency Task Force Limited. You consider that Transparency Task Force Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Transparency Task Force Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Arthur Daniels & Company
Chartered Accountants

227A West Street
Fareham
PO16 0HZ

19 December 2017

Transparency Task Force Limited

**Statement of financial position
31 March 2017**

	Note	31/03/17 £	£	31/03/16 £	£
Fixed assets					
Tangible assets	4	<u>2,500</u>		<u>-</u>	
			2,500		-
Current assets					
Debtors	5	-		3,000	
Cash at bank and in hand		<u>23,850</u>		<u>208</u>	
		23,850		3,208	
Creditors: amounts falling due within one year	6	<u>(26,792)</u>		<u>(3,307)</u>	
Net current liabilities			(2,942)		(99)
Total assets less current liabilities			(442)		(99)
Net liabilities			<u>(442)</u>		<u>(99)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(542)		(199)
Shareholders deficit			<u>(442)</u>		<u>(99)</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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 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 comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Transparency Task Force Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 19 December 2017, and are signed on behalf of the board by:



Mr Andrew Agathangelou
Director

Company registration number: 09698368

The notes on pages 6 to 8 form part of these financial statements.

Transparency Task Force Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	-	-	-
Loss for the year	<u> </u>	(199)	(199)
Total comprehensive income for the year	-	(199)	(199)
Issue of shares	<u>100</u>	<u> </u>	<u>100</u>
Total investments by and distributions to owners	100	-	100
At 31 March 2016 and 1 April 2016	<u>100</u>	(199)	(99)
Loss for the year	<u> </u>	(343)	(343)
Total comprehensive income for the year	-	(343)	(343)
At 31 March 2017	<u><u>100</u></u>	<u><u>(542)</u></u>	<u><u>(442)</u></u>

Transparency Task Force Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 45 Creech View, Denmead, Waterlooville, PO7 6SU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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

Transparency Task Force Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2016	-	-
Additions	2,500	2,500
At 31 March 2017	<u>2,500</u>	<u>2,500</u>
Depreciation		
At 1 April 2016 and 31 March 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2017	<u>2,500</u>	<u>2,500</u>
At 31 March 2016	<u>-</u>	<u>-</u>

Transparency Task Force Limited

Notes to the financial statements (continued) **Year ended 31 March 2017**

5. Debtors

	31/03/17	31/03/16
	£	£
Other debtors	-	3,000
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	31/03/17	31/03/16
	£	£
Other creditors	26,792	3,307
	<u> </u>	<u> </u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

Year ended 31/03/17

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mr Andrew Agathangelou	(2,353)	1,701	(652)
	<u> </u>	<u> </u>	<u> </u>

Year ended 31/03/16

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mr Andrew Agathangelou	-	(2,353)	(2,353)
	<u> </u>	<u> </u>	<u> </u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.