

**Unaudited Financial Statements for the Year Ended 30 September 2021**

**for**

**Talos Vehicles Ltd**

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**for the Year Ended 30 September 2021**

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**Talos Vehicles Ltd**  
**Company Information**  
**for the Year Ended 30 September 2021**

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**DIRECTORS:**

A D Bamford  
J Thwaites

**SECRETARY:**

**REGISTERED OFFICE:**

31 Bretton Street  
Savile Town  
Dewsbury  
West Yorkshire  
WF12 9BJ

**REGISTERED NUMBER:**

10256677 (England and Wales)

**ACCOUNTANTS:**

Isaacs  
Trust House  
St James Business Park  
5 New Augustus Street  
Bradford  
West Yorkshire  
BD1 5LL

**Talos Vehicles Ltd (Registered number: 10256677)**

**Balance Sheet**  
**30 September 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>218,391</b>		134,724
<b>CURRENT ASSETS</b>					
Stocks		<b>1,318,731</b>		1,283,726	
Debtors	5	<b>168,837</b>		706,663	
Cash at bank		<b>215,260</b>		216,103	
		<b>1,702,828</b>		2,206,492	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>1,553,947</b>		2,105,617	
<b>NET CURRENT ASSETS</b>			<b>148,881</b>		100,875
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>367,272</b>		235,599
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		1
Retained earnings			<b>367,271</b>		235,598
			<b>367,272</b>		235,599

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

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

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 Board of Directors and authorised for issue on 28 September 2022 and were signed on its behalf by:

A D Bamford - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

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**1. STATUTORY INFORMATION**

Talos Vehicles 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.

**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.

**Turnover**

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

**Tangible fixed assets**

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

**Stocks**

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

**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.

**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 2 (2020 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 October 2020	31,575	296,066	327,641
Additions	16,815	165,000	181,815
At 30 September 2021	48,390	461,066	509,456
<b>DEPRECIATION</b>			
At 1 October 2020	25,614	167,303	192,917
Charge for year	5,590	92,558	98,148
At 30 September 2021	31,204	259,861	291,065
<b>NET BOOK VALUE</b>			
At 30 September 2021	17,186	201,205	218,391
At 30 September 2020	5,961	128,763	134,724

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	-	594,201
Other debtors	168,837	112,462
	<u>168,837</u>	<u>706,663</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	1,251,909	1,578,628
Taxation and social security	84,067	32,990
Other creditors	217,971	493,999
	<u>1,553,947</u>	<u>2,105,617</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

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**7. RELATED PARTY DISCLOSURES**

During the year, the company was charged rent of £nil (2020 - £60,000) by J.Thwaites Limited, a Company in which J Thwaites is a director and the sole shareholder. At 30 September 2021, included within other creditors was £60,000 (2020 - £140,000) due to J.Thwaites Limited.

During the year, the company was charged a management fee of £nil (2020 - £150,000) by Caged Steel Limited, a company in which J Thwaites is a director and the sole shareholder, for the use of tools and equipment. At 30 September 2021, included within other creditors was £150,000 (2020 - £350,000) due to Caged Steel Limited.

At 30 September 2021, included within other creditors was £999 (2020 - £999) payable to J Thwaites, a director and the sole shareholder of the company. No interest was charged on this balance, which is repayable on demand.

During the year, the company made sales of £2,448 (2020 - £3,499) to CS Vehicle Solutions Ltd, a company in which J Thwaites is director and the sole Shareholder. At 30 September 2021, included within other debtors was £nil (2020 - £3,499) due from CS Vehicle Solutions Ltd.

During the year, the company made purchases of £19,172 (2020 - £8,309) on behalf of Talos K9 System Ltd, a company in which J Thwaites and A Bamford are directors and shareholders. At 30 September 2021, included within other debtors was £27,481 (2020- £8,309) due from Talos K9 System Ltd.

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.