

Company Registration No. 10880839 (England and Wales)

TIPMAN GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

TIPMAN GROUP LTD

COMPANY INFORMATION

Directors	Mr N J Gower Mr F L Bricknell Mr P J Coopland Mrs M F Gower Mr G Pallett Mrs T Pallett
Company number	10880839
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Barclays Bank Plc 166 Gracechurch Shopping Centre The Parade Sutton Coldfield B72 1PH

TIPMAN GROUP LTD

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TIPMAN GROUP LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TIPMAN GROUP LTD FOR THE YEAR ENDED 31 JANUARY 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tipman Group Ltd for the year ended 31 January 2021 which comprise, the balance sheet and the 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 (ICAEW), 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 Board of Directors of Tipman Group Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tipman Group Ltd and state those matters that we have agreed to state to the Board of Directors of Tipman Group Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tipman Group Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Tipman Group Ltd 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 profit of Tipman Group Ltd. You consider that Tipman Group Ltd 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 Tipman Group Ltd. 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.

Ormerod Rutter Limited

6 May 2021

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

TIPMAN GROUP LTD

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		132,072		139,971
Tangible assets	4		1,049		2,554
			<u>133,121</u>		<u>142,525</u>
Current assets					
Debtors	5	33,244		34,008	
Cash at bank and in hand		51,883		1,457	
		<u>85,127</u>		<u>35,465</u>	
Creditors: amounts falling due within one year	6	<u>(302,928)</u>		<u>(307,419)</u>	
Net current liabilities			<u>(217,801)</u>		<u>(271,954)</u>
Total assets less current liabilities			<u>(84,680)</u>		<u>(129,429)</u>
Creditors: amounts falling due after more than one year	7		(30,000)		-
Provisions for liabilities	9		(628)		-
Net liabilities			<u>(115,308)</u>		<u>(129,429)</u>
Capital and reserves					
Called up share capital	10		200		200
Profit and loss reserves			<u>(115,508)</u>		<u>(129,629)</u>
Total equity			<u>(115,308)</u>		<u>(129,429)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TIPMAN GROUP LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2021

The financial statements were approved by the board of directors and authorised for issue on 6 May 2021 and are signed on its behalf by:

Mr P J Coopland
Director

Company Registration No. 10880839

TIPMAN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

Tipman Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website build and development	10 years
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

TIPMAN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2020 - 2).

TIPMAN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

3 Intangible fixed assets

	Website build and development £
Cost	
At 1 February 2020	167,637
Additions	9,850
At 31 January 2021	177,487
Amortisation and impairment	
At 1 February 2020	27,666
Amortisation charged for the year	17,749
At 31 January 2021	45,415
Carrying amount	
At 31 January 2021	132,072
At 31 January 2020	139,971

4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 February 2020 and 31 January 2021	1,362	4,724	6,086
Depreciation and impairment			
At 1 February 2020	692	2,840	3,532
Depreciation charged in the year	168	1,337	1,505
At 31 January 2021	860	4,177	5,037
Carrying amount			
At 31 January 2021	502	547	1,049
At 31 January 2020	670	1,884	2,554

TIPMAN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

5 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	33,013	6,397
Other debtors	231	1,411
	<u>33,244</u>	<u>7,808</u>
Deferred tax asset	-	26,200
	<u>33,244</u>	<u>34,008</u>
	<u><u>33,244</u></u>	<u><u>34,008</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	6,883	10,049
Taxation and social security	6,730	1,447
Other creditors	289,315	295,923
	<u>302,928</u>	<u>307,419</u>
	<u><u>302,928</u></u>	<u><u>307,419</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans and overdrafts	30,000	-
	<u>30,000</u>	<u>-</u>
	<u><u>30,000</u></u>	<u><u>-</u></u>
8 Secured debts		
The following secured debts are included within creditors:		
	2021	2020
	£	£
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
	<u><u>30,000</u></u>	<u><u>-</u></u>
Bank loans are secured by way of a government backed guarantee.		
9 Provisions for liabilities	2021	2020
	£	£
Deferred tax liabilities	628	-
	<u>628</u>	<u>-</u>
	<u><u>628</u></u>	<u><u>-</u></u>

TIPMAN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

10 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
102 Ordinary A of £1 each	102	102
48 Ordinary B of £1 each	48	48
20 Ordinary C of £1 each	20	20
30 Ordinary D of £1 each	30	30
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>

11 Ultimate controlling party

The ultimate controlling party is Mr P J Coopland.

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.