

AMENDED ACCOUNTS

Company registration number: NI634755

TCMC Crowded Space Ltd

Unaudited financial statements

30 November 2022

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TCMC Crowded Space Ltd

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TCMC Crowded Space Ltd

Directors and other information

Director Mr Andrew McQuillan

Company number NI634755

Registered office 4 Massey Green
Belfast
BT4 2LG

Accountants Gilchrist & Co CA Ltd
17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

TCMC Crowded Space Ltd

**Director's report
Year ended 30 November 2022**

The director presents his report and the unaudited financial statements of the company for the year ended 30 November 2022.

Director

The director who served the company during the year was as follows:

Mr Andrew McQuillan

Other matters

Trading Report

The results in Financial Year 2021/22 show huge progress in the development of the company as many of the steps we have taken to overcome the impact of COVID have begun to show real effects.

In terms of operations, our strategies for developing the business across the UK have begun to work. Our reputation for quality and reliability has allowed us to cross-sell our different services to existing clients. We have also seen a significant increase in the numbers of new clients, driven by word-of-mouth recommendation within the industry and carefully targeting marketing.

Our base at Silverstone Racing Circuit is ideally placed to service all this and we have invested heavily in new IT, equipment and training to help us maintain quality as we grow and to position us for further expansion.

In Belfast we are developing our back office and support services as well as selling more work to local bodies - particularly in the public sector and key Traffic Management Sectors.

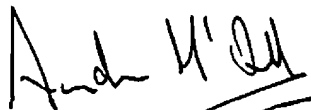
Internally we have been able to restructure financially to drive us into profit and make sure we have the working capital to support the growth of the business. We are also investing heavily in new equipment and staff training to support our continued growth.

Given all this, I believe that we are very well positioned for sustained growth beyond £1m in sales in the next financial year and are laying the base for our next phase of expansion.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 November 2023 and signed on behalf of the board by:



Mr Andrew McQuillan
Director

TCMC Crowded Space Ltd

**Statement of comprehensive income
Year ended 30 November 2022**

	Note	2022 £	2021 £
Turnover		904,170	653,045
Cost of sales		(2,324)	(4,223)
Gross profit		<u>901,846</u>	<u>648,822</u>
Administrative expenses		(821,289)	(697,510)
Operating profit/(loss)		<u>80,557</u>	<u>(48,688)</u>
Interest payable and similar expenses		(525)	(815)
Profit/(loss) before taxation	5	80,032	(49,503)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year and total comprehensive income		<u><u>80,032</u></u>	<u><u>(49,503)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

TCMC Crowded Space Ltd

**Statement of financial position
30 November 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6	<u>189,758</u>		<u>149,261</u>	
			189,758		149,261
Current assets					
Debtors	7	101,414		69,308	
Cash at bank and in hand		<u>6,008</u>		<u>102,500</u>	
		107,422		171,808	
Creditors: amounts falling due within one year	8	<u>(222,884)</u>		<u>(274,135)</u>	
Net current liabilities			(115,462)		(102,327)
Total assets less current liabilities			<u>74,296</u>		<u>46,934</u>
Creditors: amounts falling due after more than one year	9		(80,183)		(132,853)
Net liabilities			<u>(5,887)</u>		<u>(85,919)</u>
Capital and reserves					
Called up share capital			201,000		201,000
Profit and loss account			<u>(206,887)</u>		<u>(286,919)</u>
Shareholders deficit			<u>(5,887)</u>		<u>(85,919)</u>

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

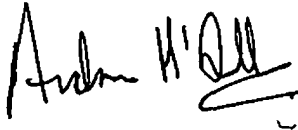
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 11 form part of these financial statements.

TCMC Crowded Space Ltd

Statement of financial position (continued)
30 November 2022

These financial statements were approved by the board of directors and authorised for issue on 29 November 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Andrew McQuillan', with a stylized flourish at the end.

Mr Andrew McQuillan
Director

Company registration number: NI634755

The notes on pages 7 to 11 form part of these financial statements.

TCMC Crowded Space Ltd

**Statement of changes in equity
Year ended 30 November 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 December 2020	201,000	(237,416)	(36,416)
Profit/(loss) for the year		(49,503)	(49,503)
Total comprehensive income for the year	-	(49,503)	(49,503)
At 30 November 2021 and 1 December 2021	201,000	(286,919)	(85,919)
Profit/(loss) for the year		80,032	80,032
Total comprehensive income for the year	-	80,032	80,032
At 30 November 2022	201,000	(206,887)	(5,887)

TCMC Crowded Space Ltd

Notes to the financial statements Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is 4 Massey Green, Belfast, BT4 2LG.

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.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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TCMC Crowded Space Ltd

Notes to the financial statements (continued) Year ended 30 November 2022

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.

TCMC Crowded Space Ltd

Notes to the financial statements (continued) Year ended 30 November 2022

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2021: 27).

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	63,252	60,688

TCMC Crowded Space Ltd

Notes to the financial statements (continued)
Year ended 30 November 2022

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2021	255,512	51,840	307,352
Additions	90,520	13,229	103,749
At 30 November 2022	<u>346,032</u>	<u>65,069</u>	<u>411,101</u>
Depreciation			
At 1 December 2021	133,383	24,708	158,091
Charge for the year	53,162	10,090	63,252
At 30 November 2022	<u>186,545</u>	<u>34,798</u>	<u>221,343</u>
Carrying amount			
At 30 November 2022	<u>159,487</u>	<u>30,271</u>	<u>189,758</u>
At 30 November 2021	<u>122,129</u>	<u>27,132</u>	<u>149,261</u>

7. Debtors

	2022	2021
	£	£
Trade debtors	100,744	68,958
Other debtors	670	350
	<u>101,414</u>	<u>69,308</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	25,321	96,192
Trade creditors	48,307	69,469
Social security and other taxes	127,984	52,491
Other creditors	21,272	55,983
	<u>222,884</u>	<u>274,135</u>

TCMC Crowded Space Ltd

Notes to the financial statements (continued)
Year ended 30 November 2022

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	73,995	127,382
Other creditors	6,188	5,471
	<u>80,183</u>	<u>132,853</u>

10. Directors advances, credits and guarantees

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

	2022			
	Balance brought forward	Advances /(credits) to the director	Amounts waived	Balance o/standing
	£	£	£	£
Mr Andrew McQuillan	<u>(41,814)</u>	<u>-</u>	<u>41,814</u>	<u>-</u>
	2021			
	Balance brought forward	Advances /(credits) to the director	Amounts waived	Balance o/standing
	£	£	£	£
Mr Andrew McQuillan	<u>(5,032)</u>	<u>(36,782)</u>	<u>-</u>	<u>(41,814)</u>

The following pages do not form part of the statutory accounts.

TCMC Crowded Space Ltd**Detailed income statement
Year ended 30 November 2022**

	2022	2021
	£	£
Turnover		
Sales	688,562	510,845
Other income	215,608	142,200
	<u>904,170</u>	<u>653,045</u>
Cost of sales		
Purchases	(800)	-
Direct costs	(1,524)	(4,223)
	<u>(2,324)</u>	<u>(4,223)</u>
Gross profit	<u>901,846</u>	<u>648,822</u>
Gross profit percentage	99.7%	99.4%
Overheads		
Administrative expenses	(821,289)	(697,510)
	<u>(821,289)</u>	<u>(697,510)</u>
Operating profit/(loss)	80,557	(48,688)
Operating profit/(loss) percentage	8.9%	7.5%
Interest payable and similar expenses	(525)	(815)
Profit/(loss) before taxation	<u>80,032</u>	<u>(49,503)</u>

TCMC Crowded Space Ltd

Detailed income statement (continued)
Year ended 30 November 2022

	2022	2021
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(331,553)	(224,259)
Directors remuneration	(7,000)	(9,700)
Staff pension costs - defined contribution	(9,759)	(5,540)
Training costs	(5,423)	(6,000)
Rent payable	(31,074)	(20,805)
Rates	(1,594)	-
Insurance	(7,164)	(3,865)
Light and heat	(1,267)	(700)
Repairs and maintenance	(40,525)	(47,892)
Printing, postage and stationery	(51)	-
Advertising	(10,400)	(8,475)
Telephone	(9,790)	(3,928)
Computer costs	(17,391)	(12,500)
Motor expenses	(105,567)	(55,300)
Travelling and entertainment	(91,128)	(77,016)
Legal and professional	(3,249)	(3,967)
Consultancy fees	(78,089)	(149,498)
Accountancy fees	785	(2,290)
Bank charges	(257)	(167)
General expenses	(7,541)	(4,920)
Depreciation of tangible assets	(63,252)	(60,688)
	<u>(821,289)</u>	<u>(697,510)</u>