

REGISTERED NUMBER: 05235429 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

T-IMPACT LIMITED

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for the Year Ended 31 March 2019

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T-IMPACT LIMITED

Company Information
for the Year Ended 31 March 2019

DIRECTOR: R K Stagner

SECRETARY: Mrs K Stagner

REGISTERED OFFICE: Unit 11 Diddenham Court
Lambwood Hill
Grazeley
Reading
Berkshire
RG7 1JQ

REGISTERED NUMBER: 05235429 (England and Wales)

ACCOUNTANTS: EDMONDS ACCOUNTANCY LIMITED
Unit 11, Diddenham Bus Park,
Diddenham Court
Grazeley,
READING
Berkshire
RG7 1JQ

Statement of Financial Position
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		24,782		34,316
CURRENT ASSETS					
Debtors	5	714,593		710,017	
Prepayments and accrued income		25,345		57,015	
Cash at bank		<u>135,087</u>		<u>93,834</u>	
		875,025		860,866	
CREDITORS					
Amounts falling due within one year	6	<u>283,755</u>		<u>176,581</u>	
NET CURRENT ASSETS			<u>591,270</u>		<u>684,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			616,052		718,601
PROVISIONS FOR LIABILITIES			<u>5,950</u>		<u>6,520</u>
NET ASSETS			<u><u>610,102</u></u>		<u><u>712,081</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>610,101</u>		<u>712,080</u>
SHAREHOLDERS' FUNDS			<u><u>610,102</u></u>		<u><u>712,081</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 16 December 2019 and were signed by:

R K Stagner - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

T-IMPACT 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.

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.

Revenue is recognised as contractual activities progress

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2018 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	2,477	104,693	107,170
Additions	-	6,916	6,916
Disposals	-	(666)	(666)
At 31 March 2019	<u>2,477</u>	<u>110,943</u>	<u>113,420</u>
DEPRECIATION			
At 1 April 2018	963	71,891	72,854
Charge for year	91	16,359	16,450
Eliminated on disposal	-	(666)	(666)
At 31 March 2019	<u>1,054</u>	<u>87,584</u>	<u>88,638</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,423</u>	<u>23,359</u>	<u>24,782</u>
At 31 March 2018	<u>1,514</u>	<u>32,802</u>	<u>34,316</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	276,417	391,261
Other debtors	<u>438,176</u>	<u>318,756</u>
	<u>714,593</u>	<u>710,017</u>

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

	31.3.19 £	31.3.18 £
Trade creditors	142,121	33,402
Taxation and social security	46,437	103,293
Other creditors	<u>95,197</u>	<u>39,886</u>
	<u>283,755</u>	<u>176,581</u>

7. **LEASING AGREEMENTS**

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

	31.3.19 £	31.3.18 £
Within one year	<u>-</u>	<u>17,174</u>

8. **RESEARCH & DEVELOPMENT INVESTMENT**

A significant proportion of the administrative expenses are associated to the continued investment in R&D and the subsequent operating loss will be offset from the corresponding R&D tax credit. As at report date, the R&D tax credit of £276,740.41 has been claimed for year ending 31 March 2019.

The finalised R&D tax credit for year ending 31 March, 2018 of £187,661 is included within the other reserves.

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.