

Registered number
06019865

TEAMPOL LIMITED

Filleted Accounts

31 December 2021

TEAMPOL LIMITED**Registered number:** 06019865**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	870,482	885,928
Current assets			
Stocks		-	120,080
Debtors	4	609,031	543,901
Cash at bank and in hand		456,472	175,662
		<u>1,065,503</u>	<u>839,643</u>
Creditors: amounts falling due within one year	5	(303,317)	(311,505)
Net current assets		<u>762,186</u>	<u>528,138</u>
Total assets less current liabilities		<u>1,632,668</u>	<u>1,414,066</u>
Creditors: amounts falling due after more than one year	6	(329,449)	(365,861)
Net assets		<u>1,303,219</u>	<u>1,048,205</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,303,119	1,048,105
Shareholder's funds		<u>1,303,219</u>	<u>1,048,205</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr T Talaska

Director

Approved by the board on 26 September 2022

TEAMPOL LIMITED

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not provided
Plant and machinery	20% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>9</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	780,674	233,004	1,013,678
Additions	-	13,698	13,698
Disposals	-	(10,740)	(10,740)
At 31 December 2021	<u>780,674</u>	<u>235,962</u>	<u>1,016,636</u>
Depreciation			
At 1 January 2021	-	127,750	127,750
Charge for the year	-	22,270	22,270
On disposals	-	(3,866)	(3,866)
At 31 December 2021	<u>-</u>	<u>146,154</u>	<u>146,154</u>
Net book value			
At 31 December 2021	<u>780,674</u>	<u>89,808</u>	<u>870,482</u>
At 31 December 2020	780,674	105,254	885,928

4 Debtors

	2021	2020
	£	£
Trade debtors	193,118	252,260
Amounts owed by group undertakings and undertakings in which the company has a participating interest	387,593	290,891
Other debtors	28,320	750
	<u>609,031</u>	<u>543,901</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	63,166	32,642
Trade creditors	139,877	129,229
Taxation and social security costs	98,100	118,391
Other creditors	2,174	31,243
	<u>303,317</u>	<u>311,505</u>

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	151,798	167,945
Other creditors	177,651	197,916
	<u>329,449</u>	<u>365,861</u>

7 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>105,518</u>	<u>129,950</u>
Secured bank loans	<u>163,368</u>	<u>174,545</u>

Bank loans are secured by a floating charge over the assets of the company, and a legal charge over 2 Bexley Close.

8 Other information

TEAMPOL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

64 Brook Lane
Snodland
Kent
ME6 5JY

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.