

TLC DESIGN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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TLC DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: T L Cotton
Mrs D C Cotton

SECRETARY: Mrs D C Cotton

REGISTERED OFFICE: 45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

REGISTERED NUMBER: 06701823 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		2		2
Tangible assets	5		<u>4,910</u>		<u>3,371</u>
			4,912		3,373
CURRENT ASSETS					
Stocks		584,161		26,435	
Debtors	6	890,290		64,305	
Cash at bank and in hand		<u>3,307,684</u>		<u>3,522,357</u>	
		4,782,135		3,613,097	
CREDITORS					
Amounts falling due within one year	7	<u>832,119</u>		<u>743,769</u>	
NET CURRENT ASSETS			<u>3,950,016</u>		<u>2,869,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,954,928		2,872,701
PROVISIONS FOR LIABILITIES			<u>933</u>		<u>640</u>
NET ASSETS			<u>3,953,995</u>		<u>2,872,061</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,953,895</u>		<u>2,871,961</u>
SHAREHOLDERS' FUNDS			<u>3,953,995</u>		<u>2,872,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

TLC DESIGN LTD (REGISTERED NUMBER: 06701823)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by:

T L Cotton - Director

Mrs D C Cotton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

TLC Design 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.

Intangible fixed assets

Depreciation is provided at the following rate to write the asset off over its estimated useful life.

Patents and Licences - 3 year straight line

Tangible fixed assets

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

Plant and Machinery	- 15% reducing balance
Computer equipment	- 25% on cost

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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2022	
and 31 December 2022	<u>11,468</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>11,466</u>
NET BOOK VALUE	
At 31 December 2022	<u>2</u>
At 31 December 2021	<u>2</u>

5. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Computer equipment £	Totals £
COST			
At 1 January 2022	2,727	26,263	28,990
Additions	-	3,414	3,414
At 31 December 2022	<u>2,727</u>	<u>29,677</u>	<u>32,404</u>
DEPRECIATION			
At 1 January 2022	1,728	23,891	25,619
Charge for year	157	1,718	1,875
At 31 December 2022	<u>1,885</u>	<u>25,609</u>	<u>27,494</u>
NET BOOK VALUE			
At 31 December 2022	<u>842</u>	<u>4,068</u>	<u>4,910</u>
At 31 December 2021	<u>999</u>	<u>2,372</u>	<u>3,371</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	59,710	64,305
Other debtors	830,580	-
	<u>890,290</u>	<u>64,305</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	31,225	-
Trade creditors	400,727	221,008
Taxation and social security	396,019	368,948
Other creditors	4,148	153,813
	<u>832,119</u>	<u>743,769</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
T L Cotton and Mrs D C Cotton		
Balance outstanding at start of year	-	-
Amounts advanced	834,996	-
Amounts repaid	(208,143)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>626,853</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

During the year the directors made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £nil (2021 - £151,397).

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.