

COMPANY REGISTRATION NUMBER: 07611325

TACP Architects Ltd
Filleted Unaudited Financial Statements
31 March 2018



HASWELLS
Chartered Accountants
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

TACP Architects Ltd

Financial Statements

Year ended 31 March 2018

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TACP Architects Ltd

Officers and Professional Advisers

The Board of Directors

Mr M L Gregory
Mr D E Morris
Mr G Morris
Mr S Taylor

Registered Office

Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

Accountants

Haswells
Chartered Accountants
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

TACP Architects Ltd

Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
Fixed Assets			
Tangible assets	6	23,359	39,014
Current Assets			
Debtors	7	271,590	231,410
Cash at bank and in hand		321,298	302,269
		<u>592,888</u>	<u>533,679</u>
Creditors: amounts falling due within one year	8	<u>282,795</u>	<u>306,383</u>
Net Current Assets		310,093	227,296
Total Assets Less Current Liabilities		333,452	266,310
Provisions			
Taxation including deferred tax	9	4,438	7,803
Net Assets		<u>329,014</u>	<u>258,507</u>
Capital and Reserves			
Called up share capital	10	100	100
Profit and loss account		328,914	258,407
Members Funds		<u>329,014</u>	<u>258,507</u>

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

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The statement of financial position
continues on the following page.

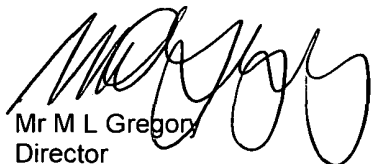
The notes on pages 4 to 8 form part of these financial statements.

TACP Architects Ltd

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 3 July 2018, and are signed on behalf of the board by:



Mr M L Gregory
Director

Company registration number: 07611325

The notes on pages 4 to 8 form part of these financial statements.

TACP Architects Ltd

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pembroke House, Ellice Way, Wrexham Technology Park, Wrexham, LL13 7YT.

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 the Republic of Ireland'.

3. Accounting policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

TACP Architects Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 50% reducing balance
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Leasehold Property	- 20% straight line
Fixtures & Fittings	- 20% straight line
Office Equipment	- 25% straight line

Impairment of Fixed Assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

TACP Architects Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 as a finance cost 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 16 (2017: 16).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	124,141
Amortisation	
At 1 April 2017 and 31 March 2018	124,141
Carrying amount	
At 31 March 2018	—

TACP Architects Ltd

Notes to the Financial Statements (continued)

Year ended 31 March 2018

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2017	11,429	19,659	94,997	126,085
Additions	—	—	9,330	9,330
At 31 March 2018	11,429	19,659	104,327	135,415
Depreciation				
At 1 April 2017	6,859	11,956	68,256	87,071
Charge for the year	2,285	3,832	18,868	24,985
At 31 March 2018	9,144	15,788	87,124	112,056
Carrying amount				
At 31 March 2018	2,285	3,871	17,203	23,359
At 31 March 2017	4,570	7,703	26,741	39,014

7. Debtors

	2018 £	2017 £
Trade debtors	196,236	176,386
Other debtors	75,354	55,024
	271,590	231,410

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	38,778	60,448
Corporation tax	66,578	56,135
Social security and other taxes	26,023	24,081
Other creditors	151,416	165,719
	282,795	306,383

9. Provisions

	Deferred tax £
At 1 April 2017	7,803
Other movements 1	(3,365)
At 31 March 2018	4,438

TACP Architects Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
A Ordinary shares of £1 each	80	80	80	80
B Ordinary shares of £1 each	20	20	20	20
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	44,434	41,271
Later than 1 year and not later than 5 years	<u>33,290</u>	<u>35,020</u>
	<u>77,724</u>	<u>76,291</u>

12. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.