

COMPANY REGISTRATION NUMBER: 07611325

TACP Architects Ltd

Filleted Unaudited Financial Statements

31 March 2021

TACP Architects Ltd

Officers and Professional Advisers

The Board of Directors

Mr M L Gregory
Mr D E Morris
Mr G Morris

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 2021

		2021	2020
			(restated)
	Note	£	£
Fixed Assets			
Tangible assets	6	10,508	10,852
Current Assets			
Debtors	7	425,358	347,766
Cash at bank and in hand		405,081	453,768
		830,439	801,534
Creditors: amounts falling due within one year	8	411,335	329,486
Net Current Assets		419,104	472,048
Total Assets Less Current Liabilities		429,612	482,900
Creditors: amounts falling due after more than one year	9	83,333	—
Provisions			
Taxation including deferred tax	10	1,617	1,492
Net Assets		344,662	481,408
Capital and Reserves			
Called up share capital	12	75	100
Capital redemption reserve		25	—
Profit and loss account		344,562	481,308
Shareholders Funds		344,662	481,408

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 Section 1A of 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 comprehensive income has not been delivered.

For the year ending 31 March 2021 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 .

TACP Architects Ltd

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 18 November 2021
, and are signed on behalf of the board by:

Mr M L Gregory

Director

Company registration number: 07611325

TACP Architects Ltd

Notes to the Financial Statements

Year ended 31 March 2021

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 Section 1A of FRS 102, '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.

Prior Year Adjustment

During 2020 the company applied for research and development tax credits in relation to expenditure incurred during the two accounting periods ended 31st March 2020.

As these claims relate to expenditure incurred in previous accounting periods prior year adjustments have been made to opening reserves as detailed in note 16 to these financial statements.

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.

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.

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 20 (2020: 20).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2020 (as restated) and 31 March 2021	124,141

Amortisation	
At 1 April 2020 and 31 March 2021	124,141

Carrying amount	
At 31 March 2021	—

At 31 March 2020	—

6. Tangible assets

	Land and buildings	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2020 (as restated)	16,425	19,908	113,594	149,927
Additions	—	—	7,166	7,166
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At 31 March 2021	16,425	19,908	120,760	157,093
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Depreciation				
At 1 April 2020	13,427	19,689	105,959	139,075
Charge for the year	1,000	69	6,441	7,510
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At 31 March 2021	14,427	19,758	112,400	146,585
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Carrying amount				
At 31 March 2021	1,998	150	8,360	10,508
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At 31 March 2020	2,998	219	7,635	10,852
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7. Debtors

	2021	2020
		<i>(restated)</i>
	£	£
Trade debtors	357,675	260,767
Prepayments and accrued income	48,178	71,698
Amounts receivable on contracts	19,505	15,301
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	425,358	347,766
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8. Creditors: amounts falling due within one year

	2021	2020 (restated)
	£	£
Bank loans and overdrafts	16,667	—
Trade creditors	146,060	147,908
Corporation tax	38,443	34,664
Social security and other taxes	70,584	51,804
Other creditors	139,581	95,110
	411,335	329,486

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

	2021	2020 (restated)
	£	£
Bank loans and overdrafts	83,333	—

10. Provisions

	Deferred tax £
At 1 April 2020 (as restated)	1,492
Other movements 1	125
At 31 March 2021	1,617

11. Prior year adjustment

During 2020 the company applied for research and development tax credits in relation to expenditure incurred during the two accounting periods ended 31st March 2020. As a result £33,019 was received in respect of tax credits during the year ended 31st March 2021. As these claims relate to expenditure incurred in previous accounting periods prior year adjustments have been made to opening reserves as detailed below:

	2021 £	2020 £
Brought forward reserves as previously reported	448,289	424,143
Year ended 31st March 2019 Tax Credit	18,594	18,594
Year ended 31st March 2020 Tax Credit	14,425	—
Brought forward reserves as restated	481,308	442,737

12. Called up share capital**Issued, called up and fully paid**

	2021		2020	
			<i>(restated)</i>	
	No.	£	No.	£
A Ordinary shares of £ 1 each	60	60	80	80
B Ordinary shares of £ 1 each	15	15	20	20
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	75	75	100	100
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13. Operating leases

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

	2021	2020
		<i>(restated)</i>
	£	£
Not later than 1 year	30,978	38,040
Later than 1 year and not later than 5 years	66,576	82,890
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	97,554	120,930
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14. Related party transactions

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

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.