

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Tervezo Limited

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for the Year Ended 31 January 2021

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Tervezo Limited

Company Information
for the Year Ended 31 January 2021

DIRECTOR:

E Pashley

REGISTERED OFFICE:

14a Waterside Business Park
Livingstone Road
Hessle
East Yorkshire
HU13 0EG

REGISTERED NUMBER:

07699459 (England and Wales)

Balance Sheet
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		8		42
CURRENT ASSETS					
Debtors	5	22,271		21,236	
Cash at bank		<u>5,206</u>		<u>5,206</u>	
		27,477		26,442	
CREDITORS					
Amounts falling due within one year	6	<u>27,312</u>		<u>25,782</u>	
NET CURRENT ASSETS			<u>165</u>		<u>660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>173</u>		<u>702</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>73</u>		<u>602</u>
SHAREHOLDERS' FUNDS			<u>173</u>		<u>702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 October 2021 and were signed by:

E Pashley - Director

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. **STATUTORY INFORMATION**

Tervezo 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of services.

Revenue recognition

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date.

Tangible fixed assets

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

Computer equipment - 33% on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

4. **TANGIBLE FIXED ASSETS****COST**At 1 February 2020
and 31 January 2021Computer
equipment
£2,444**DEPRECIATION**

At 1 February 2020

2,402

Charge for year

34

At 31 January 2021

2,436**NET BOOK VALUE**

At 31 January 2021

8

At 31 January 2020

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

31.1.21

31.1.20

£

£

Other debtors

8,634

8,634

Directors' current accounts

13,457

12,422

Prepayments

18018022,27121,2366. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.1.21

31.1.20

£

£

Trade creditors

1,355

2,042

Corporation tax

22,110

19,949

Social security and other taxes

2,700

2,700

Accrued expenses

1,1471,09127,31225,7827. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2021 and 31 January 2020:

31.1.21

31.1.20

£

£

E Pashley

Balance outstanding at start of year

12,421

29,990

Amounts advanced

28,945

34,702

Amounts repaid

(27,909)

(52,271)

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

13,45712,421

Interest is charged on this loan balance at a rate of 2.5% until 05.04.20 and 2.25% after.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is E Pashley.

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.