

**REGISTERED NUMBER: 07890406 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**TIRC LIMITED**

**TIRC LIMITED (REGISTERED NUMBER: 07890406)**

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**TIRC LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTORS:**

L Debono  
S D O Frohlich

**REGISTERED OFFICE:**

Ground Floor  
Egerton House  
68 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**REGISTERED NUMBER:**

07890406 (England and Wales)

**ACCOUNTANTS:**

RJP LLP  
Ground Floor  
Egerton House  
68 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**TIRC LIMITED (REGISTERED NUMBER: 07890406)****BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,651		9,837
<b>CURRENT ASSETS</b>					
Debtors	5	109,385		126,640	
Cash at bank		<u>228,251</u>		<u>227,291</u>	
		337,636		353,931	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>109,075</u>		<u>173,552</u>	
<b>NET CURRENT ASSETS</b>			<u>228,561</u>		<u>180,379</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			239,212		190,216
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,023</u>		<u>1,788</u>
<b>NET ASSETS</b>			<u>237,189</u>		<u>188,428</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>237,089</u>		<u>188,328</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>237,189</u>		<u>188,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) 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.

The financial statements were approved by the Board of Directors on 29 September 2019 and were signed on its behalf by:

L Debono - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

TIRC Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, registered office and principal place of business addresses 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 represents net invoiced sales of consulting services, net of value added tax. Income is recognised in the period the service was provided.

**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 etc - 15% on cost

**Current and deferred 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 balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018****4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	18,864
Additions	<u>4,032</u>
At 31 December 2018	<u>22,896</u>
<b>DEPRECIATION</b>	
At 1 January 2018	9,027
Charge for year	<u>3,218</u>
At 31 December 2018	<u>12,245</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>10,651</u>
At 31 December 2017	<u>9,837</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	101,760	107,819
Other debtors	<u>7,625</u>	<u>18,821</u>
	<u>109,385</u>	<u>126,640</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade creditors	19,843	75,286
Taxation and social security	76,718	72,155
Other creditors	<u>12,514</u>	<u>26,111</u>
	<u>109,075</u>	<u>173,552</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
70	A Ordinary	£1	70	70
30	B Ordinary	£1	<u>30</u>	<u>30</u>
			<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018****8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
<b>Director</b>		
Balance outstanding at start of year	(7,572)	(7,149)
Amounts advanced	15,821	100,950
Amounts repaid	(8,358)	(101,373)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(109)</u>	<u>(7,572)</u>
<b>Director</b>		
Balance outstanding at start of year	(8,659)	(10,478)
Amounts advanced	226,181	166,134
Amounts repaid	(227,151)	(164,315)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,629)</u>	<u>(8,659)</u>

The loans are interest free.

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.