

Company Registration No. SC107752 (Scotland)

TAG CONSULTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

TAG CONSULTANTS LIMITED

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TAG CONSULTANTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2021

		2021	2020
	Notes	£	£
Fixed assets			
Property, plant and equipment	5	209	929
		<u>209</u>	<u>929</u>
Current assets			
Trade and other receivables	6	548	914
Cash and cash equivalents		85,546	146,535
		<u>86,094</u>	<u>147,449</u>
Current liabilities	7	(8,094)	(33,026)
Net current assets		<u>78,000</u>	<u>114,423</u>
Total assets less current liabilities		<u><u>78,209</u></u>	<u><u>115,352</u></u>
Equity			
Called up share capital	8	1,000	1,000
Retained earnings		77,209	114,352
Total equity		<u><u>78,209</u></u>	<u><u>115,352</u></u>

The director of the company has elected not to include a copy of the income statement or related notes within the financial statements.

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 2 August 2021

David Wood
Director

Company Registration No. SC107752

TAG CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Company Information

TAG Consultants Limited is a private company limited by shares incorporated in Scotland. The registered office is The Cottage, East Woodlands, Dyce, Aberdeen, AB21 0HD.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

3 Accounting policies

3.1 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

3.2 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and office equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

TAG CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

3 Accounting policies

(Continued)

3.3 Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

3.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

TAG CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

5 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 May 2020 and 30 April 2021	3,838
Depreciation and impairment	
At 1 May 2020	2,909
Depreciation charged in the year	720
At 30 April 2021	3,629
Carrying amount	
At 30 April 2021	209
At 30 April 2020	929

6 Trade and other receivables

	2021	2020
	£	£
Amounts falling due within one year:		
Trade receivables	-	12
Other receivables	548	902
	548	914

7 Current liabilities

	2021	2020
	£	£
Trade payables	-	234
Taxation and social security	2,641	872
Other payables	5,453	31,920
	8,094	33,026

8 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

TAG CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Directors' transactions

At 30 April 2020 and 30 April 2021 the company owed the director £1,593. This loan is interest free and has no fixed repayment terms.

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.