

REGISTERED NUMBER: 09741664

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
TSL INSPECTIONS LTD

Sargeant Partnership
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

TSL INSPECTIONS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS:

T P Jepheart
S D Jepheart
L A Willsey

REGISTERED OFFICE:

Unit C, White Oak Technology Park,
London Road
Swanley
Kent
BR8 7AG

REGISTERED NUMBER:

09741664

AUDITORS:

Sargeant Partnership
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)**BALANCE SHEET
30 JUNE 2019**

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	2	5,724	22,441
Cash at bank		<u>17,738</u>	<u>5,963</u>
		23,462	28,404
CREDITORS			
Amounts falling due within one year	3	<u>13,923</u>	<u>15,702</u>
NET CURRENT ASSETS		<u>9,539</u>	<u>12,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,539</u>	<u>12,702</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Retained earnings	5	<u>9,439</u>	<u>12,602</u>
SHAREHOLDERS' FUNDS		<u>9,539</u>	<u>12,702</u>

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 31 March 2020 and were signed on its behalf by:

L A Willsey - Director

The notes form part of these financial statements

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. 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.

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

Preparation of consolidated financial statements

The financial statements contain information about TSL Inspections Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Guideline Lift Services Limited, .

Turnover

Turnover represents amounts invoiced to customers based on services completed excluding value added tax.

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

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.continued...

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019****1. ACCOUNTING POLICIES - continued****Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in these accounts.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	5,724	-
Amounts owed by group undertakings	-	22,441
	<u>5,724</u>	<u>22,441</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	4,097	-
Taxation and social security	7,826	13,702
Other creditors	2,000	2,000
	<u>13,923</u>	<u>15,702</u>

TSL INSPECTIONS LTD (REGISTERED NUMBER: 09741664)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019****4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RESERVESRetained
earnings
£

At 1 July 2018	12,602
Deficit for the year	<u>(3,163)</u>
At 30 June 2019	<u>9,439</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Gary Sargeant (Senior Statutory Auditor)
for and on behalf of Sargeant Partnership

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Guideline Lift Services Limited is the parent company of TSL Inspections Limited. Purchase invoices were recharged from Guidelines Lift Services Limited during the period for Consultancy and Subscriptions amounting to £Nil. Wages of £Nil were also recharged.

At the balance sheet date Guideline Lift Services Limited was owed £4,097 by TSL Inspections Limited (2018: £22,441 owed) as an intercompany loan.

There are no key management personnel transactions during the year.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T Jephheart & S Jephheart by virtue of their shareholding in Guideline Lift Services Limited.

