

REGISTERED NUMBER: 07093709 (England and Wales)

**TFS NATIONAL LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020**

W H Prior  
Chartered Certified Accountants  
Railway Court  
Off Ten Pound Walk  
Doncaster  
South Yorkshire  
DN4 5FB



**TFS NATIONAL LTD (REGISTERED NUMBER: 07093709)**  
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**FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020**

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**TFS NATIONAL LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020**

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**DIRECTOR:** A Powell

**SECRETARY:** A Powell

**REGISTERED OFFICE:** 18 Elm Close  
Rossington  
Doncaster  
South Yorkshire  
DN11 0YH

**REGISTERED NUMBER:** 07093709 (England and Wales)

**ACCOUNTANTS:** W H Prior  
Chartered Certified Accountants  
Railway Court  
Off Ten Pound Walk  
Doncaster  
South Yorkshire  
DN4 5FB

**BANKERS:** National Westminster Bank Plc  
12 High Street  
Doncaster  
South Yorkshire  
DN1 1EJ



TFS NATIONAL LTD (REGISTERED NUMBER: 07093709)

BALANCE SHEET  
31ST MARCH 2020

	Notes	2020 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		24,867		6,137
<b>CURRENT ASSETS</b>					
Debtors	6	21,621		24,121	
Cash at bank		<u>40</u>		<u>4,464</u>	
		21,661		28,585	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>18,786</u>		<u>26,934</u>	
<b>NET CURRENT ASSETS</b>			<u>2,875</u>		<u>1,651</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			27,742		7,788
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(21,136)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,725)</u>		<u>(1,043)</u>
<b>NET ASSETS</b>			<u>1,881</u>		<u>6,745</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,781</u>		<u>6,645</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,881</u>		<u>6,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26th May 2021 and were signed by:

A Powell - Director



**TFS NATIONAL LTD (REGISTERED NUMBER: 07093709)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020**

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**1. STATUTORY INFORMATION**

TFS National Ltd 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods - Turnover from the sale of goods is recognised at the point of sale.

Rendering of services - When providing day services, turnover is usually recognised on completion of the service and, for monthly engagements, it is recognised by reference to the stage of completion at the balance sheet date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% on reducing balance  
Motor vehicles - 20% on reducing balance  
Computer equipment - 25% on reducing balance

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.



TFS NATIONAL LTD (REGISTERED NUMBER: 07093709)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020

3. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Going concern**

The director has considered that the going concern basis of preparation is appropriate due to the continued support of the director in the form of loans to the company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2018 - 1).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2019	16,146
Additions	<u>26,374</u>
At 31st March 2020	<u>42,520</u>
<b>DEPRECIATION</b>	
At 1st January 2019	10,009
Charge for period	<u>7,644</u>
At 31st March 2020	<u>17,653</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>24,867</u>
At 31st December 2018	<u>6,137</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>26,374</u>
At 31st March 2020	<u>26,374</u>
<b>DEPRECIATION</b>	
Charge for period	<u>6,324</u>
At 31st March 2020	<u>6,324</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>20,050</u>



TFS NATIONAL LTD (REGISTERED NUMBER: 07093709)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST MARCH 2020

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2020</b>	<b>2018</b>
		£	£
	Trade debtors	4,890	2,000
	Other debtors	<u>16,731</u>	<u>22,121</u>
		<u><b>21,621</b></u>	<u><b>24,121</b></u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2020</b>	<b>2018</b>
		£	£
	Hire purchase contracts	5,866	-
	Taxation and social security	905	3,460
	Other creditors	<u>12,015</u>	<u>23,474</u>
		<u><b>18,786</b></u>	<u><b>26,934</b></u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2020</b>	<b>2018</b>
		£	£
	Hire purchase contracts	<u>21,136</u>	<u>-</u>
9.	<b>DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES</b>		
	The following advances and credits to a director subsisted during the period ended 31st March 2020 and the year ended 31st December 2018:		
		<b>2020</b>	<b>2018</b>
		£	£
	<b>A Powell</b>		
	Balance outstanding at start of period	(11,855)	(19,408)
	Amounts advanced	44,532	23,541
	Amounts repaid	(24,835)	(15,988)
	Amounts written off	-	-
	Amounts waived	-	-
	Balance outstanding at end of period	<u>7,842</u>	<u>(11,855)</u>
	During the year the Director advanced monies on loan to the company. These loans are provided free of interest and are repayable on demand.		
10.	<b>RELATED PARTY DISCLOSURES</b>		
	During the period, total dividends of £2,000 were paid to the director .		
11.	<b>ULTIMATE CONTROLLING PARTY</b>		
	The ultimate controlling party is A Powell.		



