

TPC MARTOCK LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2023
Pages for filing with the registrar

TPC MARTOCK LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

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TPC MARTOCK LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2023

DIRECTOR

Mr R Whittington

REGISTERED OFFICE

Unit 9 Bancombe Court
Martock Trading Estate
Martock
TA12 6HB
England
United Kingdom

COMPANY NUMBER

12388646 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset TA1 2PX

TPC MARTOCK LIMITED
BALANCE SHEET
As at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	20,880	24,565
		20,880	24,565
Current assets			
Stocks	4	6,100	6,100
Debtors	5	104,520	76,838
Cash at bank and in hand		6,051	12,552
		116,671	95,490
Creditors: amounts falling due within one year	6	(146,123)	(106,545)
Net current liabilities		(29,452)	(11,055)
Total assets less current liabilities		(8,572)	13,510
Creditors: amounts falling due after more than one year	7	(15,000)	(25,000)
Net liabilities		(23,572)	(11,490)
Capital and reserves			
Called-up share capital	8	1	1
Profit and loss account		(23,573)	(11,491)
Total shareholder's deficit		(23,572)	(11,490)

For the financial year ending 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of TPC Martock Limited (registered number: 12388646) were approved and authorised for issue by the Director on 10 July 2024. They were signed on its behalf by:

Mr R Whittington
Director

TPC MARTOCK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

TPC Martock Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Unit 9 Bancombe Court, Martock Trading Estate, Martock, TA12 6HB, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

In light of the current economic situation, both in the UK and globally, impacted by rising energy costs, inflation and general cost of living increases, the directors have given consideration to the impact of these issues on the operations and financial position of the company, as well as upon customers and suppliers. The directors are satisfied that, having considered no less than 12 months from the date of approval of the financial statements, that the issues identified do not present a significant risk to the going concern basis of the company and, therefore, that the going concern basis of preparation remains appropriate.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Employee benefits

Defined contribution schemes

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

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	15 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

TPC MARTOCK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	3	3

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 January 2023	40,000	40,000
At 31 December 2023	40,000	40,000
Accumulated depreciation		
At 01 January 2023	15,435	15,435
Charge for the financial year	3,685	3,685
At 31 December 2023	19,120	19,120
Net book value		
At 31 December 2023	20,880	20,880
At 31 December 2022	24,565	24,565

4. Stocks

	2023	2022
	£	£
Stocks	6,100	6,100

5. Debtors

	2023	2022
	£	£
Trade debtors	34,670	35,082
Amounts owed by Group undertakings	30,001	30,001
Other debtors	39,849	11,755
	104,520	76,838

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6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,000	10,000
Trade creditors	18,642	13,805
Amounts owed to Group undertakings	86,700	15,237
Taxation and social security	22,607	56,503
Other creditors	8,174	11,000
	146,123	106,545

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	15,000	25,000

There are no amounts included above in respect of which any security has been given by the small entity.

8. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
1 Ordinary share of £ 1.00	1	1

9. Related party transactions

Transactions with the entity's director

	2023	2022
	£	£
Director 1	35,882	11,755

The Directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at HMRC official rates.

At 1 January 2023, the balance owed to the company by the director was £11,755. During the year, £24,127 was advanced to the director, and £Nil was repaid by the director. At 31 December 2023, the balance owed by the director to the company was £35,882.

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.