

**Tevalis Limited**  
**Unaudited Financial Statements**  
**for the Period 1st November 2019 to 31st March 2021**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**Tevalis Limited (Registered number: 05599167)**

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*for the period 1st November 2019 to 31st March 2021*

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# Tevalis Limited

## Company Information

*for the period 1st November 2019 to 31st March 2021*

**DIRECTORS:**

J R E Cook  
S Cook  
J Corrigan  
J Humble  
J Wright  
Mrs N Cook

**SECRETARY:**

J R E Cook

**REGISTERED OFFICE:**

Unit 9, Orchid Road  
Bridgehead Business Park  
Hull  
East Yorkshire  
HU13 0DH

**REGISTERED NUMBER:**

05599167 (England and Wales)

**ACCOUNTANTS:**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**Balance Sheet**

31st March 2021

	Notes	2021		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>742,986</b>		670,650
Tangible assets	5		<b>68,182</b>		<u>125,690</u>
			<b>811,168</b>		<u>796,340</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>106,289</b>		79,245	
Debtors	6	<b>1,455,961</b>		2,287,175	
Cash at bank and in hand		<b>605,318</b>		540	
		<u><b>2,167,568</b></u>		<u>2,366,960</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>2,420,564</b></u>		<u>1,681,357</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u><b>(252,996)</b></u>		<u>685,603</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>558,172</b>		1,481,943
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(639,602)</b>		(463,507)
<b>PROVISIONS FOR LIABILITIES</b>			-		(32,956)
<b>NET (LIABILITIES)/ASSETS</b>			<u><b>(81,430)</b></u>		<u>985,480</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>90,866</b>		90,866
Share premium			<b>32,715</b>		32,715
Retained earnings			<b>(205,011)</b>		<u>861,899</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(81,430)</b></u>		<u>985,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2021 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
- (b) 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.

**Tevalis Limited (Registered number: 05599167)**

**Balance Sheet - continued**

*31st March 2021*

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th February 2022 and were signed on its behalf by:

J R E Cook - Director

## **Notes to the Financial Statements**

*for the period 1st November 2019 to 31st March 2021*

### **1. STATUTORY INFORMATION**

Tevalis Limited 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.

### **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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared on a going concern on the basis that it is the current intention of the directors to provide continuing financial support. The current health crisis in the country gives rise to many uncertainties and the directors will continue to monitor the situation in a fast changing environment taking advantage of any government assistance.

#### **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 when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Other intangible assets**

Software development costs are capitalised at cost. Amortisation commences with the commercial production or application of the software and is allocated over the period over which these are expected to be sold. This is considered to be 10 years.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixture and fittings	- 33% on cost
Motor vehicles	- 25% on cost

#### **Government grants**

Government grants receivable are included in other operating income and have been accounted for under the accrual model. The Coronavirus Job Retention Scheme (CVJRS) grant has been recognised as income on a systematic basis over the periods in which the entity has recognised the related costs for which the grant is intended to compensate.

## **Notes to the Financial Statements - continued**

*for the period 1st November 2019 to 31st March 2021*

### **2. ACCOUNTING POLICIES - continued**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### **Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

#### **Pension costs and other post-retirement benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for the service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other administrative expenses.

#### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 88 (2019 - 101).

**Notes to the Financial Statements - continued**  
for the period 1st November 2019 to 31st March 2021

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1st November 2019	767,009
Additions	<u>181,000</u>
At 31st March 2021	<u>948,009</u>
<b>AMORTISATION</b>	
At 1st November 2019	96,359
Charge for period	<u>108,664</u>
At 31st March 2021	<u>205,023</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>742,986</u>
At 31st October 2019	<u>670,650</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st November 2019	296,109
Additions	41,179
Disposals	<u>(58,517)</u>
At 31st March 2021	<u>278,771</u>
<b>DEPRECIATION</b>	
At 1st November 2019	170,419
Charge for period	81,262
Eliminated on disposal	<u>(41,092)</u>
At 31st March 2021	<u>210,589</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>68,182</u>
At 31st October 2019	<u>125,690</u>

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

	2021 £	2019 £
Trade debtors	488,807	1,455,225
Amounts owed by group undertakings	291,456	280,504
Other debtors	<u>675,698</u>	551,446
	<u>1,455,961</u>	<u>2,287,175</u>

**Notes to the Financial Statements - continued**

for the period 1st November 2019 to 31st March 2021

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

	2021	2019
	£	£
Bank loans and overdrafts	25,000	60,405
Hire purchase contracts	22,489	17,582
Trade creditors	558,204	677,789
Taxation and social security	773,523	167,187
Other creditors	1,041,348	758,394
	<u>2,420,564</u>	<u>1,681,357</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2019
	£	£
Bank loans	275,000	-
Hire purchase contracts	33,234	56,519
Other creditors	331,368	406,988
	<u>639,602</u>	<u>463,507</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>35,000</u>	<u>-</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2019
	£	£
Bank overdraft	-	60,405
Bank loans	300,000	-
Hire purchase contracts	55,723	74,101
Other Loans	370,168	485,707
	<u>725,891</u>	<u>620,213</u>

The bank overdraft is secured by charges over the assets of the company. Hire purchase liabilities are secured over the assets to which the agreements relate. Other creditors are secured by a debenture over the assets of the company.

**10. CALLED UP SHARE CAPITAL**

The share capital of £90,866 (2019: £90,866) is allotted, called up and fully paid.

**11. COMMITMENTS, GUARANTEES AND CONTINGENCIES**

Total operating lease commitments which are not included in the balance sheet amounted to £175,424 (2019: £87,500).

**Notes to the Financial Statements - continued**

*for the period 1st November 2019 to 31st March 2021*

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 31st March 2021 and the year ended 31st October 2019:

	2021 £	2019 £
<b>J R E Cook</b>		
Balance outstanding at start of period	-	-
Amounts advanced	<b>250,864</b>	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<b><u>250,864</u></b>	<u>-</u>
<b>J Corrigan</b>		
Balance outstanding at start of period	-	-
Amounts advanced	<b>7,106</b>	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<b><u>7,106</u></b>	<u>-</u>

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.