Touchdown Relocation Limited

Director's Report and Unaudited

Financial Statements

Year Ended

30 June 2018

Company Number 03624362

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Touchdown Relocation Limited

Company Information

Director	G P C Mackay
Registered number	03624362
Registered office	Level 6 Design Centre East Chelsea Harbour London England SW10 0XF
Accountant	BDO LLP 3 Hardman Street Manchester M3 3AT

Touchdown Relocation Limited

Contents

	Page
Director's Report	1
Accountant's Report	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

Touchdown Relocation Limited

Director's Report
For the Year Ended 30 June 2018

The director presents his report and the unaudited financial statements for the year ended 30 June 2018.

Principal activity

The Company ceased to trade in July 2011 and has not traded during the year.

Director

The director who served during the year was:

G P C Mackay

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 6th August 2019 and signed on its behalf.



G P C Mackay
Director

Touchdown Relocation Limited

Chartered Accountant's Report to the Director on the preparation of the Unaudited Financial Statements of Touchdown Relocation Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Touchdown Relocation Limited for the year ended 30 June 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

It is your duty to ensure that Touchdown Relocation Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Touchdown Relocation Limited. You consider that Touchdown Relocation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Touchdown Relocation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of Touchdown Relocation Limited, as a body, in accordance with the terms of our engagement letter dated 22 May 2017. Our work has been undertaken solely to prepare for your approval the accounts of Touchdown Relocation Limited and state those matters that we have agreed to state to the board of directors of Touchdown Relocation Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Touchdown Relocation Limited and its board of directors as a body for our work or for this report.

BDO LLP

BDO LLP
Manchester
United Kingdom

6 August 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Touchdown Relocation Limited

Statement of Comprehensive Income
For the Year Ended 30 June 2018

	Note	2018 £	2017 £
Administrative expenses		**(8,376)**	104,404
Operating (loss)/profit		**(8,376)**	104,404
(Loss)/profit before tax		**(8,376)**	104,404
Tax on (loss)/profit	5	**-**	-
(Loss)/profit for the financial year		**(8,376)**	104,404

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 6 to 9 form part of these financial statements.

Touchdown Relocation Limited

Registered number: 03624362

Statement of Financial Position
As at 30 June 2018

	Note	2018 £		2017 £	
Current assets					
Debtors: amounts falling due within one year	6	**10**		3,010	
Creditors: amounts falling due within one year	7	**(65,416)**		(60,040)	
Net current liabilities			**(65,406)**		(57,030)
Net liabilities			**(65,406)**		(57,030)
Capital and reserves					
Called up share capital	8		**10**		10
Capital contribution reserve	8		**407,846**		407,846
Profit and loss account	8		**(473,262)**		(464,886)
			(65,406)		(57,030)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

G P C Mackay
Director

The notes on pages 6 to 9 form part of these financial statements.

Touchdown Relocation Limited

Statement of Changes in Equity
For the Year Ended 30 June 2018

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2017	10	407,846	(464,886)	(57,030)
Comprehensive income for the year				
Loss for the year	-	-	(8,376)	(8,376)
Total comprehensive income for the year	-	-	(8,376)	(8,376)
At 30 June 2018	10	407,846	(473,262)	(65,406)

Statement of Changes in Equity
For the Year Ended 30 June 2017

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2016	10	-	(569,290)	(569,280)
Comprehensive income for the year				
Profit for the year	-	-	104,404	104,404
Total comprehensive income for the year	-	-	104,404	104,404
Capital contribution in the year	-	407,846	-	407,846
Total transactions with owners	-	407,846	-	407,846
At 30 June 2017	10	407,846	(464,886)	(57,030)

The notes on pages 6 to 9 form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2018

1. General information

Touchdown Relocation Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office can be found on the Company Information page and its principal activities are outlined in the Director's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The numbers have been rounded to the nearest £. The presentation currency is GB Pounds, which is the Company's functional currency.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Company has net liabilities of £65,406 (2017 - £57,030).

The financial statements have been prepared on a going concern basis as a shareholder has undertaken to provide continuing financial support to allow the Company to meet its liabilities as they fall due. The director therefore believes that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not contain any adjustments that would be required should the going concern basis cease to apply.

2.3 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The Company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including trransaction costs. and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The director has made no significant judgements in preparing these financial statements.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £Nil).

5. Taxation

Factors that may affect future tax charges

The Company had tax losses available of £107,673 to carry forward at 30 June 2018 (2017 - £102,284). No deferred tax asset has been recognised on these losses as their recoverability is uncertain in the foreseeable future.

Notes to the Financial Statements
For the Year Ended 30 June 2018

6. Debtors

	2018 £	2017 £
Other debtors	**10**	3,010

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	**-**	46
Trade creditors	**1,804**	6,643
Other creditors	**57,912**	50,651
Accruals and deferred income	**5,700**	2,700
	65,416	60,040

8. Reserves

The Company's capital reserves are as follows:

Share Capital

Called up share capital represents the nominal value of the shares issued.

Capital redemption reserve

Capital redemption reserve represents loans from the director to the Company written off.

Profit and loss account

The profit and loss account represents the cumulative profits or losses net of dividends paid and other adjustments.

9. Related party transactions

'The following loans were owed by/(to) other companies in which G P C Mackay is a shareholder and director:

	2018 £	2017 £
Assettrust Limited	**(57,912)**	(50,651)
Statuslist Limited	-	3,000

During the year balances totalling £Nil (2017 - £20,820) owed to entities controlled by G P C Mackay were written off.

During the year a loan of £Nil (2017 - £407,846) owed to G P C Mackay was reclassified as a capital contribution. During the year £30 (2017 - £Nil) owed to G P C Mackay was written off. At the year end £Nil (2017 - £Nil) was owed to G P C Mackay.

10. Controlling party

The Company is controlled by G P C Mackay.