

**TAG PLATES UK LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**Tag Plates UK Ltd**  
**Financial Statements**  
**For The Year Ended 31 October 2024**

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**Tag Plates UK Ltd**  
**Balance Sheet**  
**As At 31 October 2024**

Registered number: 08220115

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		29,258		32,840
			29,258		32,840
<b>CURRENT ASSETS</b>					
Stocks	6	5,400		5,200	
Debtors	7	76,594		81,004	
Cash at bank and in hand		2,535		16,683	
			84,529		102,887
<b>Creditors: Amounts Falling Due Within One Year</b>	8		(83,221 )		(83,757 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,308		19,130
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			30,566		51,970
<b>Creditors: Amounts Falling Due After More Than One Year</b>	9		(6,393 )		(16,714 )
<b>NET ASSETS</b>			24,173		35,256
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and Loss Account			24,073		35,156
<b>SHAREHOLDERS' FUNDS</b>			24,173		35,256

**Tag Plates UK Ltd**  
**Balance Sheet (continued)**  
**As At 31 October 2024**

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For the year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Kim Conroy

Director  
2 April 2025

The notes on pages 3 to 5 form part of these financial statements.

**Tag Plates UK Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2024**

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**1. General Information**

Tag Plates UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08220115 . The registered office is C/O Keith Willis Associates Ltd Gothic House, Barker Gate, Nottingham, NG1 1JU.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% straight line
Fixtures & Fittings	15% straight line

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**Tag Plates UK Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2024**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2023: 2)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2023	200,000
As at 31 October 2024	200,000
<b>Amortisation</b>	
As at 1 November 2023	200,000
As at 31 October 2024	200,000
<b>Net Book Value</b>	
As at 31 October 2024	-
As at 1 November 2023	-

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2023	46,851	29,491	76,342
Additions	5,134	-	5,134
As at 31 October 2024	51,985	29,491	81,476
<b>Depreciation</b>			
As at 1 November 2023	31,770	11,732	43,502
Provided during the period	4,755	3,961	8,716
As at 31 October 2024	36,525	15,693	52,218
<b>Net Book Value</b>			
As at 31 October 2024	15,460	13,798	29,258
As at 1 November 2023	15,081	17,759	32,840

**6. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Stock	5,400	5,200

**7. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	76,594	81,004

**Tag Plates UK Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2024**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,076	9,831
Other creditors	6,867	7,889
Taxation and social security	66,278	66,037
	83,221	83,757

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	6,393	16,714
	6,393	16,714

**10. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100
	100	100

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.