

# TCL GROUP LIMITED

**Director:** Mr C Wilmot

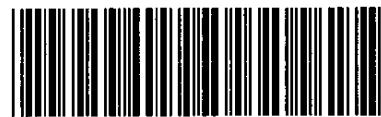
**Registered Office:** 1 Appold Street  
London  
EC2A 2UT

**Registered No:** 05882567

## Financial statements For the year ended 31 December 2019

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**TCL GROUP LIMITED**  
**Directors' Report**

The directors presents the financial statements of the company for the year ended 31 December 2019.

***Principal activity***

The company was dormant throughout the year and it is only serving as a holding company to its subsidiaries.

***Investment***

Changes in investment fixed assets during the year are detailed in note 9 of the financial statements.

***Dividend***

The directors do not recommend a distribution of dividend.

***Directors***

The directors during the year under review were:

C Wilmot

Y B Kottler (resigned 16 March 2020)

A Zylberman (resigned 03 October 2019)

***Directors' responsibilities***

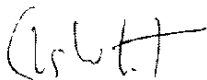
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with special provision of Part 15 of the Companies Act 2006 relating to small companies, and with the provisions of FRS 102 Section 1A Small Entities.

Signed on behalf of the Board



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**Mr C Wilmot**  
Director

Approved by the Board  
19 November 2020

**TCL GROUP LIMITED**

**Income statement**  
**For the year ended 31 December 2019**

		<i>2019</i>	<i>2018</i>
	<i>Notes</i>	<b>£</b>	<b>£</b>
Operating expenses	4	_____ -	_____ -
<b><i>Operating Profit</i></b>	5	_____ -	_____ -
<b><i>Profit before taxation</i></b>		_____ -	_____ -
Taxation	6	_____ -	_____ -
<b><i>Profit for the year</i></b>		===== -	===== -

**TCL GROUP LIMITED**  
**Statement in changes in equity as at 31 December 2019**

	<u>Share Capital</u>	<u>Retained Loss</u>	<u>Total</u>
Balance as at 1 January 2018	1,204	(89,220)	(88,016)
Profit for the year	-	-	-
Balance as at 31 December 2018	1,204	(89,220)	(88,016)
Profit for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance as at 31 December 2019</b>	<u>1,204</u>	<u>(89,220)</u>	<u>(88,016)</u>

## **TCL GROUP LIMITED**

### **Statement of financial position as at 31 December 2019**

	<i>Notes</i>	<i>Dec-19</i>	<i>Dec-18</i>
		<b>£</b>	<b>£</b>
<b><i>Fixed assets</i></b>			
Investment	7	<u>36,707</u>	<u>36,707</u>
		36,707	36,707
<b><i>Current assets</i></b>			
Debtors	8	27,702	27,702
Cash at bank and in hand		<u>-</u>	<u>-</u>
		27,702	27,702
<b><i>Creditors: amounts falling due within one year</i></b>	9	152,425	152,425
<b><i>Net current liabilities</i></b>		<u>(124,723)</u>	<u>(124,723)</u>
<b><i>Net assets less liabilities</i></b>		<b><u>£ (88,016)</u></b>	<b><u>£ (88,016)</u></b>
<b><u>Capital and reserves</u></b>			
		<b>£</b>	<b>£</b>
Called up share capital	10	1,204	1,204
Profit and loss account		<u>(89,220)</u>	<u>(89,220)</u>
<b>Shareholder's funds</b>		<b><u>£ (88,016)</u></b>	<b><u>£ (88,016)</u></b>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements. These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The shareholders have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 5 to 8 form an integral part of these financial statements.

The financial statements on pages 1 to 8 were approved by the Board of Directors on 19 November 2020 and were signed on its behalf by:



**Mr C Wilmot**  
Director

## **Notes to the Financial Statements - 31 December 2019**

### ***COMPANY INFORMATION***

#### **1. *Company Information***

TCL Group Limited is a private limited company incorporated and domiciled in the UK. The address of its registered office is 1 Appold Street, London, EC2A 2UT

The company is a wholly owned subsidiary of Qualitest Ltd, a company registered in Israel.

#### **2. *Statement of Compliance***

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.

#### **3. *Accounting Policies***

**Basis of accounting**

The financial statements are presented in sterling (£).

The principal 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.

#### ***Going concern***

The company has suffered a loss and has negative equity. The company managed to meet its day to day capital requirements through credit, from its parent company.

The parent company guaranteed to give their continual support to the company and would not insist on the repayment of the amounts owed to it, if it would put at risk the going concern position of the company

On the basis of the above, the directors consider it appropriate to prepare the financial statement on a going concern basis.

#### ***Group accounts***

The company is exempt from the requirement to prepare group accounts in accordance with the Companies Act 2006 Section 400/2 (EU parent) as the company itself is a subsidiary undertaking that is included in the consolidated financial statements of its intermediate parent company, Jupiter Topca Limited (a company incorporated in the UK) and are drawn up in accordance with the EEC 7th Directive.

#### ***Cash flow***

The company as a small entity has taken the advantage not to prepare a cash flow statement under FRS 102 Section 1A small entities.

#### ***Investments***

Investments held as fixed assets are shown at cost less provision for impairment.

#### ***Deferred taxation***

Deferred taxation is provided using the liability method to take into account timing differences arising from the inclusion of items of expenditure in taxation computations in periods that differ from those in which they are included in the financial statements to the extent that it is probably that a liability or assets will crystallize in the future.

## **TCL GROUP LIMITED**

### **Notes to the Financial Statements - 31 December 2019**

**4. Operating expenses**

	<i>2019</i>	<i>2018</i>
	<b>£</b>	<b>£</b>
Administrative expenses	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**5. Operating profit**

	<i>2019</i>	<i>2018</i>
	<b>£</b>	<b>£</b>
The operating profit is stated after charging: Auditor's remuneration	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**6. Taxation**

No corporation tax charge has arisen as a result of nil profits in the year.

## **TCL GROUP LIMITED**

### **Notes to the Financial Statements - 31 December 2019**

#### **7. Fixed assets investment**

	<i>Investment in Subsidiary companies</i> £
<b>Cost:</b>	
At 1 January 2019	36,707
At 31 December 2019	36,707

The whole investment in its subsidiary companies represent the cost of acquisition of the share capital of the following companies:

- 100% of the share capital of Qualitest Software Testing Ltd, a UK company that provides software testing services.
- 92% of TCL Software Testing India Private Limited, a company incorporated and registered in India that provides software testing services.

#### **8. Debtors**

	<i>31.12.2019</i> £	<i>31.12.2018</i> £
Amount owed by subsidiary undertakings	<u>27,702</u>	<u>27,702</u>
	<u>27,702</u>	<u>27,702</u>



## **TCL GROUP LIMITED**

### **Notes to the Financial Statements - 31 December 2019**

**9. Creditors: amounts falling due within one year**

	<i>31.12.2019</i>	<i>31.12.2018</i>
	<b>£</b>	<b>£</b>
Amount owed to parent company	148,925	148,925
Amount owed to subsidiary undertakings	-	-
Accruals	3,500	3,500
	152,425	152,425

**10. Share capital**

	<i>31.12.2019</i>	<i>31.12.2018</i>
	<b>£</b>	<b>£</b>
<b>Authorized:</b>		
12,000,000 Ordinary 'A' shares of £0.0001	1,200	1,200
each 100 Ordinary 'B' shares of £1 each	100	100
	1,300	1,300
 <b>Allotted, called up and fully paid:</b>		
12,000,000 Ordinary 'A' shares of £0.0001	1,200	1,200
each 4,000 Ordinary 'B' shares of £0.001 each	4	4
	1,204	1,204

**11. Ultimate parent company**

The company is a wholly owned subsidiary of Qualitest Ltd, a company registered and incorporated in Israel.

The ultimate parent company is Atlantic Investments Holdings Limited, a company incorporated in the United Kingdom.

Quantum Holding Topco Limited is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements as at 31 December 2019. The consolidated financial statements of Quantum Holding Topco Limited may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

**12. Related party transactions**

In accordance with FRS102 paragraph 33.1A, the company is exempt from disclosure of related party transactions as these transactions are with related parties that are wholly owned within the same group.

**13. Events after the balance sheet date**

There have been no reportable events.