Transparency Task Force Ltd

Report and Financial Statements

31 December 2024

Registered No 09698368

Directors

Andrew Agathangelou

Secretary

Accountants / Auditors

First Choice Tax Solutions
350-352 London Road
Portsmouth
Hants
PO2 9JY

Registered Office

45 Creech View

Denmead

Waterlooville Hants

PO7 6SU

Directors' report

The directors present their report and financial statements for the year ended 31 December 2024.

Results and dividends

The profit for the year after taxation amounted to £44,554.

Principal activities

The company's principal activity during the year continued to be to operate a membership organisation with a vision to promote ongoing reform in the financial sector.

Directors

The director(s) shown below have held office during the whole of the period

Andrew Agathangelou

On behalf of the board

Name: **Andrew Agathangelou**

Status: Director

Date: 30 September 2025

Profit and loss account

for the year ended 31 December 2024

	Notes	2024	2023
		£	£
Turnover / revenue		41,659	57,817
Cost of sales		(0)	(0)
Gross Profit/(Loss)		41,659	57,817
Distribution costs		(0)	(0)
Administrative expenses		(60,165)	(70,090)
Other Operating Income		74,022	19,003
Profit/(Loss) on disposal of fixed assets		(0)	(0)
Operating profit/(Loss)		**55,516**	**6,730**
Interest receivable and similar income		0	0
Interest payable and similar charges		(0)	(0)
Profit or (loss) on ordinary activities before taxation		**55,516**	**6,730**
Tax on profit on ordinary activities	2	(10,962)	(1,279)
Profit/(Loss) for the financial year after taxation		**44,554**	**5,451**
Dividends for the period		(20,640)	(24,640)
Profit or (loss) for the financial year		**23,914**	**(19,189)**

The notes form part of these financial statements

Statement of total recognised gains and losses

Item Description	2024	2023
	£	£
Total recognised gains and losses for the period:	0	0

Statement of Financial Position

As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets		81,947	65,012
Property, plant and equipment	4	661	881
Financial assets		0	0
Total fixed assets		**82,608**	**65,893**
Current assets			
Inventories		0	0
Debtors		293	0
Cash at bank and on hand		17,146	557
Total current assets		**17,439**	**557**
Creditors: amounts falling due within one year	5	(10,962)	(1,279)
Net current assets		**6,477**	**(722)**
Total assets less current liabilities		**89,085**	**65,171**
Creditors: amounts falling due after more than one year	6	(0)	(0)
Provision for liabilities		(0)	(0)
Total net assets (liabilities)		**89,085**	**65,171**

The notes form part of these financial statements

Statement of Financial Position

As at 31 December 2024

continued

	Notes	2024 £	2023 £
Capital and reserves			
Called Up Share Capital		100	100
Share premium		0	0
Profit and loss account		88,985	65,071
Revaluation reserve		0	0
Other Reserves:		0	0
Shareholders' funds		**89,085**	**65,171**

For the year ending **31 December 2024** the company was entitled to exemption from audit in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Directors on: 30 September 2025.

SIGNED ON BEHALF OF THE BOARD BY:

Name: **Andrew Agathangelou**

Status: Director

1. 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 Section1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance
Furniture and Fittings - 25% on reducing balance

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.
Current or deferred taxation assets and liabilities are not discounted.
Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.
Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.
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.

2. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2024	2023
	£	£
UK Corporation Tax:	10,962	1,279
Deferred Tax:	0	0
Tax on profit or (loss) on ordinary activities:	**10,962**	**1,279**

	2024
Item description	£
Corporation tax	10962
Total:	**10,962**

3. Dividends

A total dividend of £20,640 was paid to shareholders of Transparency Task Force Ltd, these were paid out of profits generated for the yea ended 31st December 2024.

4. Property, plant and equipment

	Plant Machinery	Total
Cost	£	£
At 01 January 2024:	881	881
Additions:	0	0
Disposals:	0	0
At 31 December 2024:	881	881
Depreciation		
At 01 January 2024:	0	0
Charge for year:	220	220
Disposals:	0	0
At 31 December 2024:	220	220
Net book value		
At 31 December 2024:	661	661
At 31 December 2023:	881	881

5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts:	0	0
Amounts due under finance leases and hire purchase contracts:	0	0
Trade creditors:	0	0
Taxation and social security:	10,962	1,279
Accruals and deferred income:	0	0
Other creditors:	0	0
Total:	**10,962**	**1,279**

6. Creditors: Amounts Falling Due After More Than One Year

The following loans are included within creditors:

	2024	2023
	£	£
Bank loans:	0	0
Amounts due under finance leases and hire purchase contracts:	0	0
Other creditors:	0	0
Total	**0** .	**0**