

REGISTERED NUMBER: 00453456 (England and Wales)

T.M. PROPERTY LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2019

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

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for the Year Ended 31 March 2019**

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T.M. PROPERTY LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

R M Holland
Mrs P A Holland

SECRETARY:

Mrs P A Holland

REGISTERED OFFICE:

Oak Works,
Oak Lane,
Kingswinford
West Midlands
DY6 7JW

REGISTERED NUMBER:

00453456 (England and Wales)

ACCOUNTANTS:

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		3,041		3,379
Investments	5		10,509		10,509
Investment property	6		<u>1,015,000</u>		<u>980,000</u>
			<u>1,028,550</u>		<u>993,888</u>
CURRENT ASSETS					
Debtors	7	499,627		332,887	
Cash at bank		<u>6,811</u>		<u>8,352</u>	
		506,438		341,239	
CREDITORS					
Amounts falling due within one year	8	<u>58,729</u>		<u>61,351</u>	
NET CURRENT ASSETS			<u>447,709</u>		<u>279,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,476,259		1,273,776
CREDITORS					
Amounts falling due after more than one year	9		(482,734)		(333,984)
PROVISIONS FOR LIABILITIES			<u>(31,413)</u>		<u>(25,520)</u>
NET ASSETS			<u>962,112</u>		<u>914,272</u>
CAPITAL AND RESERVES					
Called up share capital			18,032		18,032
Fair value reserve	11		562,944		533,894
Retained earnings			<u>381,136</u>		<u>362,346</u>
SHAREHOLDERS' FUNDS			<u>962,112</u>		<u>914,272</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 December 2019 and were signed on its behalf by:

R M Holland - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

T.M. Property 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rent receivable.

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 - 10% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares or non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018 and 31 March 2019	<u>81,585</u>
DEPRECIATION	
At 1 April 2018	78,206
Charge for year	<u>338</u>
At 31 March 2019	<u>78,544</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,041</u>
At 31 March 2018	<u>3,379</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>10,509</u>
NET BOOK VALUE	
At 31 March 2019	<u>10,509</u>
At 31 March 2018	<u>10,509</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	980,000
Revaluations	35,000
At 31 March 2019	<u>1,015,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,015,000</u>
At 31 March 2018	<u>980,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2015	378,840
Valuation in 2016	41,000
Valuation in 2017	28,000
Valuation in 2018	111,000
Valuation in 2019	35,000
Cost	421,160
	<u>1,015,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.19 £	31.3.18 £
Cost	<u>421,160</u>	<u>421,160</u>
Aggregate depreciation	<u>(215,864)</u>	<u>(207,441)</u>

Investment property was valued on an open market basis on 17 October 2018 by Bruton Knowles .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Amounts owed by group undertakings	487,836	327,300
Prepayments and accrued income	<u>11,791</u>	<u>5,587</u>
	<u>499,627</u>	<u>332,887</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	20,084	23,437
Amounts owed to group undertakings	28,403	28,403
Taxation and social security	3,673	6,123
Other creditors	6,569	3,388
	<u>58,729</u>	<u>61,351</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans	<u>482,734</u>	<u>333,984</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans 6-10 years	402,398	117,187
Bank loans 11-15 years	-	117,187
Bank loans 16-20 years	-	5,860
	<u>402,398</u>	<u>240,234</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>502,818</u>	<u>357,421</u>

The company has the following securities.

A first legal charge over the freehold property of the company dated 9 February 2006.

A fixed and floating charge over all property or undertakings of the company dated 7 December 2018.

11. RESERVES

	Fair value reserve £
At 1 April 2018	533,894
Transfer	(5,950)
Non distributable transfer	<u>35,000</u>
At 31 March 2019	<u>562,944</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R M Holland who is the majority shareholder and a director of the company.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
T.M. Property Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T.M. Property Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of T.M. Property Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of T.M. Property Limited and state those matters that we have agreed to state to the Board of Directors of T.M. Property Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T.M. Property Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that T.M. Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of T.M. Property Limited. You consider that T.M. Property 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 T.M. Property 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 financial statements.

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
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West Midlands
WV1 4SB

19 December 2019

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.