
TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED
REGISTERED NUMBER: 00471349

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1	1
Investment property		2,843,000	2,843,000
		<u>2,843,001</u>	<u>2,843,001</u>
Current assets			
Debtors		1,658,520	1,601,115
Cash at bank and in hand	7	16,839	1,514
		<u>1,675,359</u>	<u>1,602,629</u>
Creditors: amounts falling due within one year	8	(63,869)	(52,486)
Net current assets		<u>1,611,490</u>	<u>1,550,143</u>
Total assets less current liabilities		<u>4,454,491</u>	<u>4,393,144</u>
Creditors: amounts falling due after more than one year	9	(2,802,762)	(2,802,762)
Net assets		<u><u>1,651,729</u></u>	<u><u>1,590,382</u></u>
Capital and reserves			
Called up share capital	11	270,000	270,000
Revaluation reserve		1,175,148	1,175,148
Profit and loss account		206,581	145,234
		<u><u>1,651,729</u></u>	<u><u>1,590,382</u></u>

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED
REGISTERED NUMBER: 00471349

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

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

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

The Hon. I.R. Hill-Trevor
Director

Date: 18 December 2019

The notes on pages 3 to 9 form part of these financial statements.

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

Trevor (Brynkinalt) Estate Company Limited (00471349), is a private company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at The Estate Office, Brynkinalt Business Centre, Chirk, Wrexham, LL14 5NS.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 FINANCE COSTS

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 BORROWING COSTS

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.5 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 TAXATION

Tax is recognised in the Profit and loss account, 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 balance sheet date in the countries where the Company operates and generates income.

2.7 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Chattels	- No depreciation charged
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.8 REVALUATION OF TANGIBLE FIXED ASSETS

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.9 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

2.10 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.

2.11 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.13 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

2019 No.	2018 No.
_____	_____
<u>0</u>	<u>0</u>

4. TANGIBLE FIXED ASSETS

	Other fixed assets £
COST OR VALUATION	
At 1 April 2018	1
At 31 March 2019	1
NET BOOK VALUE	
At 31 March 2019	1
At 31 March 2018	1

If the chattels had been included at market value rather than historic cost, the value included in the accounts would be substantially higher. The market value of these assets is difficult to estimate due to the nature of antiques.

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 April 2018	2,843,000
AT 31 MARCH 2019	2,843,000

The 2019 valuations were made by Strutt and Parker, land agents, on an open market value for existing use basis.

6. DEBTORS

	2019 £	2018 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	1,524,713	1,496,592
	<u>1,524,713</u>	<u>1,496,592</u>
DUE WITHIN ONE YEAR		
Trade debtors	52,075	31,285
Amounts owed by group undertakings	65,600	65,000
Other debtors	13,814	6,723
Prepayments and accrued income	2,318	1,515
	<u>1,658,520</u>	<u>1,601,115</u>

7. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	16,839	1,514
	<u>16,839</u>	<u>1,514</u>

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

8. CREDITORS: Amounts falling due within one year

	2019	<i>2018</i>
	£	<i>£</i>
Trade creditors	3,235	<i>3,736</i>
Corporation tax	-	<i>7,091</i>
Other taxation and social security	8,419	<i>5,592</i>
Accruals and deferred income	52,215	<i>36,067</i>
	<u>63,869</u>	<i><u>52,486</u></i>

9. CREDITORS: Amounts falling due after more than one year

	2019	<i>2018</i>
	£	<i>£</i>
Bank loans	1,040,000	<i>1,040,000</i>
Other creditors	1,752,762	<i>1,752,762</i>
Share capital treated as debt	10,000	<i>10,000</i>
	<u>2,802,762</u>	<i><u>2,802,762</u></i>

10. LOANS

Analysis of the maturity of loans is given below:

	2019	<i>2018</i>
	£	<i>£</i>
AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS		
Bank loans	1,040,000	<i>1,040,000</i>
	<u>1,040,000</u>	<i><u>1,040,000</u></i>
	<u>1,040,000</u>	<i><u>1,040,000</u></i>

TREVOR (BRYNKINALT) ESTATES COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

11. SHARE CAPITAL

	2019 £	2018 £
Shares classified as equity		
Allotted, called up and fully paid		
270,000 (2018 - 270,000) Ordinary shares of £1.00 each	<u>270,000</u>	<u>270,000</u>
	2019	2018
	£	£
Shares classified as debt		
Allotted, called up and fully paid		
10,000 (2018 - 10,000) Redeemable preference shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

12. PENSION COMMITMENTS

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £6,087 (2018: £8,370). No contributions were payable to the fund at the balance sheet date.

13. RELATED PARTY TRANSACTIONS

Included in creditors due in more than one year is a loan from the Trustees of the Trevor Family Trust, a shareholder in the ultimate parent undertaking, totalling £1,752,762 (2018: £1,752,762).

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.