

Registered number
01364075

Tynkat Limited
Report and Unaudited Accounts
31 August 2017



Tynkat Limited
Report and accounts
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Tynkat Limited
Company Information

Directors

Robert John Horne
Terence Michael Hillman
Jeffrey Wiseman
Jonathan M Sharland
Joseph Kalmain Gordon
Aaron Nicholas Hillman
Tamla Anderson
Jayne Louise Mills
Sue Elizabeth Ville
Maria Vafiadis

Secretary

Jayne Louise Mills

Accountants

Ward Divecha Limited
29 Welbeck street
London
W1G 8DA

Bankers

Barclays Bank PLC

Registered office

6 Spanish Place
London
W1U 3HZ

Registered number

01364075

Tynkat Limited**Registered number:****01364075****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2017.

Principal activities

The company's principal activity during the year continued to be that of collection of maintenance charges from the lessees at Spanish Place, London W1 and the utilisation of such income to provide maintenance and services for the property.

Directors

The following persons served as directors during the year:

Robert John Horne

Terence Michael Hillman

Jeffrey Wiseman

Jonathan M Sharland

Joseph Kalmain Gordon

Aaron Nicholas Hillman

Jayne Louise Mills

Sue Elizabeth Ville

Maria Vafiadis

R Anderson

(resigned on 30.11.2016)


Tamla Anderson

(appointed on 30.11.2016)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 April 2018 and signed on its behalf.



Tamla Anderson
Director

Tynkat Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Tynkat Limited for the year ended 31 August 2017

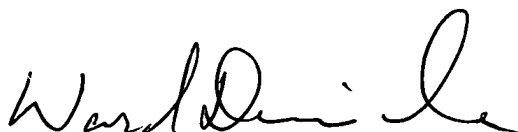
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tynkat Limited for the year ended 31 August 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Tynkat Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Tynkat Limited and state those matters that we have agreed to state to the Board of Directors of Tynkat Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tynkat Limited and its Board of Directors as a body for our work or for this report.

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



Ward Divecha Limited
Chartered Accountants
29 Welbeck street
London
W1G 8DA

26 April 2018

Tynkat Limited
Profit and Loss Account
for the year ended 31 August 2017

	Notes	2017 £	2016 £
Service and other charges		45,378	45,376
Administrative expenses		(34,152)	(29,499)
Operating profit		<u>11,226</u>	<u>15,877</u>
Interest receivable		38	72
Excess of expenditure over income		<u>11,264</u>	<u>15,949</u>
Tax on profit on ordinary activities		(8)	(14)
Excess of expenditure over income		<u>11,256</u>	<u>15,935</u>

Tynkat Limited**Registered number:**

01364075

Balance Sheet**as at 31 August 2017**

	Notes	2017 £	2016 £
Current assets			
Debtors	3	6,164	5,737
Cash at bank and in hand		<u>165,686</u>	<u>153,237</u>
		171,850	158,974
Creditors: amounts falling due within one year	4	(5,648)	(4,028)
Net current assets		<u>166,202</u>	<u>154,946</u>
Net assets		<u>166,202</u>	<u>154,946</u>
Capital and reserves			
Called up share capital		10	10
Surplus and deficit		166,192	154,936
Shareholders' funds		<u>166,202</u>	<u>154,946</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with 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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Tamla Anderson

Director

Approved by the board on 25 April 2018

Tynkat Limited
Statement of Changes in Equity
for the year ended 31 August 2017

	Share capital	Share premium	Re- valuation reserve	Surplus and deficit	Total
	£	£	£	£	£
At 1 September 2015	10	-	-	139,001	139,011
Profit for the financial year				15,935	15,935
At 31 August 2016	<u>10</u>	<u>-</u>	<u>-</u>	<u>154,936</u>	<u>154,946</u>
At 1 September 2016	10	-	-	154,936	154,946
Profit for the financial year				11,256	11,256
At 31 August 2017	<u>10</u>	<u>-</u>	<u>-</u>	<u>166,192</u>	<u>166,202</u>

Tynkat Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Service charge receivable

Turnover represents service charges receivable from the leaseholders of flats at 6 Spanish Place, London W1U 3HZ.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Tynkat Limited
Notes to the Accounts
for the year ended 31 August 2017

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Tynkat Limited
Notes to the Accounts
for the year ended 31 August 2017

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Debtors

	2017 £	2016 £
Other debtors and prepayments	<u>6,164</u>	<u>5,737</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	42	35
Other taxes and social security costs	208	155
Service charges received in advance	2,425	1,806
Other creditors	<u>2,973</u>	<u>2,032</u>
	<u>5,648</u>	<u>4,028</u>

5 Other information

Tynkat Limited is a private company limited by shares and incorporated in England. Its registered office is: 6 Spanish Place, London W1U 3HZ
6 Spanish Place
London
W1U 3HZ

Tynkat Limited
Schedule of income & expenditure
for the year ended 31 August 2017

	2017 £	2016 £
Service charges	<u>45,378</u>	<u>45,376</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>4,360</u>	<u>4,260</u>
	<u>4,360</u>	<u>4,260</u>
Premises costs:		
Rent	500	500
Light and heat	1,061	1,036
Cleaning	<u>100</u>	<u>120</u>
	<u>1,661</u>	<u>1,656</u>
General administrative expenses:		
Bank charges	117	129
Insurance	13,849	11,297
Repairs and maintenance	<u>4,791</u>	<u>9,059</u>
	<u>18,757</u>	<u>20,485</u>
Legal and professional costs:		
Accountancy fees	1,680	1,680
Other legal and professional	<u>7,694</u>	<u>1,418</u>
	<u>9,374</u>	<u>3,098</u>
	<u>34,152</u>	<u>29,499</u>