

**TEARMALLET  
LIMITED  
ACCOUNTS COVER**

**Tearmallet Limited**

**Company No. 01523189**

**Information for Filing with The Registrar**

**31 October 2018**

**TEARMALLET  
LIMITEDBALANCE SHEET  
REGISTRAR**

**at 31 October 2018**

**Company No. 01523189**

	<b>Notes</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Intangible assets	2	69,476	92,634
Tangible assets	3	33,931	45,242
Investment property	4	1,415,792	1,405,789
		<u>1,519,199</u>	<u>1,543,665</u>
<b>Current assets</b>			
Debtors	5	671,734	270,401
Cash at bank and in hand		105,307	61,651
		<u>777,041</u>	<u>332,052</u>
<b>Creditors: Amount falling due within one year</b>	6	(45,423)	(36,965)
<b>Net current assets</b>		731,618	295,087
<b>Total assets less current liabilities</b>		2,250,817	1,838,752
<b>Creditors: Amounts falling due after more than one year</b>	7	(1,188,040)	(803,479)
<b>Provisions for liabilities</b>			
Deferred taxation	8	(11,578)	(11,578)
<b>Net assets</b>		<u>1,051,199</u>	<u>1,023,695</u>
<b>Capital and reserves</b>			
Called up share capital		99	99
Revaluation reserve	9	807,661	807,661
Profit and loss account	9	243,439	215,935
<b>Total equity</b>		<u>1,051,199</u>	<u>1,023,695</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 May 2019

And signed on its behalf by:

Eric Slade

Director

**TEARMALLET  
LIMITEDNOTES TO THE  
ACCOUNTS REGISTRAR  
for the year ended 31 October 2018**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

### Trade and other 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.

## 2 Intangible fixed assets

	Other £	Total £
<b>Cost</b>		
At 1 November 2017	209,786	209,786
At 31 October 2018	209,786	209,786
<b>Amortisation and impairment</b>		
At 1 November 2017	117,152	117,152
Charge for the year	23,158	23,158
At 31 October 2018	140,310	140,310
<b>Net book values</b>		
At 31 October 2018	69,476	69,476
At 31 October 2017	92,634	92,634

## 3 Tangible fixed assets

	Plant and machinery £	Total £
<b>Cost or revaluation</b>		
At 1 November 2017	121,415	121,415
At 31 October 2018	121,415	121,415
<b>Depreciation</b>		
At 1 November 2017	76,173	76,173
Charge for the year	11,311	11,311
At 31 October 2018	87,484	87,484
<b>Net book values</b>		
At 31 October 2018	33,931	33,931
At 31 October 2017	45,242	45,242

#### 4 Investment property

	Freehold Investment Property £
<b>Valuation</b>	
At 1 November 2017	1,405,789
Additions	<u>10,003</u>
At 31 October 2018	<u>1,415,792</u>

#### 5 Debtors

	2018 £	2017 £
Trade debtors	36,055	17,151
Amounts owed by group undertakings	224,249	224,249
Loans to directors	4,829	5,694
Other debtors	<u>406,601</u>	<u>23,307</u>
	<u>671,734</u>	<u>270,401</u>

#### 6 Creditors:

amounts falling due within one year

	2018 £	2017 £
Corporation tax	26,849	20,071
Other creditors	14,824	13,144
Accruals and deferred income	<u>3,750</u>	<u>3,750</u>
	<u>45,423</u>	<u>36,965</u>

#### 7 Creditors:

amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	1,106,440	716,779
Accruals and deferred income	<u>81,600</u>	<u>86,700</u>
	<u>1,188,040</u>	<u>803,479</u>

## 8 Provisions for liabilities

### *Deferred taxation*

	<b>Accelerated Capital Allowances, Losses and Other Timing Differences</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 November 2017	<u>11,578</u>	<u>11,578</u>
At 31 October 2018	<u>11,578</u>	<u>11,578</u>
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>11,578</u>	<u>11,578</u>
	<u>11,578</u>	<u>11,578</u>

## 9 Reserves

	<b>Revaluation Reserve</b>	<b>Total other reserves</b>
	<b>£</b>	<b>£</b>
At 1 November 2016	<u>807,661</u>	<u>807,661</u>
At 31 October 2017 and 1 November 2017	<u>807,661</u>	<u>807,661</u>
At 31 October 2018	<u>807,661</u>	<u>807,661</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

## 10 Dividends

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Dividends for the period:		
Dividends paid in the period	<u>75,000</u>	<u>60,000</u>
	<u>75,000</u>	<u>60,000</u>
Dividends by type:		
Equity dividends	<u>75,000</u>	<u>60,000</u>
	<u>75,000</u>	<u>60,000</u>

## 11 Additional information

Its registered number is:

01523189

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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.