

Registered number

02565481

TRIPLEHIGH LIMITED

Filleted Accounts

31 March 2019

**TRIPLEHIGH LIMITED**

Registered number: 02565481

**Balance Sheet**

as at 31 March 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	12,292,490	12,025,000
Investments	3	100	100
		<u>12,292,590</u>	<u>12,025,100</u>
<b>Current assets</b>			
Debtors	4	881,366	854,415
Cash at bank and in hand		1,191,864	1,072,505
		<u>2,073,230</u>	<u>1,926,920</u>
<b>Creditors: amounts falling due within one year</b>	5	(2,003,362)	(1,761,761)
<b>Net current assets</b>		<u>69,868</u>	<u>165,159</u>
<b>Total assets less current liabilities</b>		<u>12,362,458</u>	<u>12,190,259</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(1,960,000)	(2,120,000)
<b>Net assets</b>		<u>10,402,458</u>	<u>10,070,259</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	8	7,227,401	7,227,401
Profit and loss account		3,174,957	2,842,758
<b>Shareholders' funds</b>		<u>10,402,458</u>	<u>10,070,259</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.

Mrs M Flannery

Director

Approved by the board on 30 November 2019

# TRIPLEHIGH LIMITED

## Notes to the Accounts

for the year ended 31 March 2019

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention modified to include investment property at fair value and 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).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the letting of property.

#### ***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:

Land and buildings	Not depreciated
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#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***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.

#### ***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.

## **2 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2018	12,025,000
Additions	267,490
At 31 March 2019	<u>12,292,490</u>
<b>Depreciation</b>	
At 31 March 2019	<u>-</u>
<b>Net book value</b>	
At 31 March 2019	<u>12,292,490</u>
At 31 March 2018	<u>12,025,000</u>

Freehold land and buildings:	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Historical cost	5,065,088	4,797,598
Cumulative depreciation based on historical cost	-	-
	<u>5,065,088</u>	<u>4,797,598</u>

Land and building above relate to investment properties which were valued on the basis of their fair value as at 31 March 2019 by internally qualified personnel within the company. At the end of the balance sheet date, the value of the investment properties were £12,292,490.

## **3 Investments**

	<b>Investments in subsidiary undertakings</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2018	100

At 31 March 2019

100

The company holds 100% of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves	Profit (loss) for the year
Thirdway properties Limited	Ordinary	100	3,369,107	253,457

<b>4 Debtors</b>			<b>2019</b>	<b>2018</b>
			£	£

Trade debtors			36,201	9,250
Amounts owed to related company		<b>Note 9</b>	845,165	845,165
			<u>881,366</u>	<u>854,415</u>

<b>5 Creditors: amounts falling due within one year</b>			<b>2019</b>	<b>2018</b>
			£	£

Bank loans and overdrafts			160,000	160,000
Amounts owed to related company		<b>Note 9</b>	1,716,564	1,530,204
Taxation and social security costs			77,923	21,691
Director's accounts			3,437	2,892
Other creditors			45,438	46,974
			<u>2,003,362</u>	<u>1,761,761</u>

<b>6 Creditors: amounts falling due after one year</b>			<b>2019</b>	<b>2018</b>
			£	£

Bank loans			<u>1,960,000</u>	<u>2,120,000</u>
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<b>7 Loans</b>			<b>2019</b>	<b>2018</b>
			£	£

Creditors include:

Secured bank loans			<u>2,120,000</u>	<u>2,280,000</u>
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The bank loan is secured on the assets of the company.

<b>8 Revaluation reserve</b>			<b>2019</b>	<b>2018</b>
			£	£

At 1 April 2018			7,227,401	7,227,401
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At 31 March 2019			<u>7,227,401</u>	<u>7,227,401</u>
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<b>9 Related party transactions</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts owed by related parties</b>		
<b>Thirdway Properties Limited</b>		
This company is a fully owned subsidiary of Triplehigh Limited. There were no transactions during the year.		
Amount due from the related party	840,469	840,469
<b>Flannery Plant Hire Limited</b>		
Mr Paul Flannery who is a son of Mr P Flannery (Snr) is a director of this company. And also he has a controlling interest in Flannery Plant Hire Limited. Mr P Flannery (Snr) is a director of Triplehigh Limited. There were no transactions during the year.		
Amount due from the related party	4,696	4,696
	<u>845,165</u>	<u>845,165</u>
<b>Amount owed to related parties</b>		
<b>P.Flannery Plant Hire (Oval) Limited</b>		
Mrs M Flannery who is a Director of the company has a 100% controlling interest in the ordinary share capital of the company. Mrs M Flannery together with Mr P Flannery who is also a director have a controlling interest in P.Flannery Plant Hire (Oval) Limited. Turnover includes £180,000 (2018 - £180,000) received from P.Flannery Plant Hire (Oval) Limited for the use of one of its assets.		
Amount due to the related party	1,263,271	1,263,271
<b>D &amp; F Properties Limited</b>		
Mrs M Flannery who is a Director of the company has a 100% controlling interest in the ordinary share capital of the company. Mrs M Flannery together with Mr P Flannery who is also a director have a controlling interest in D & F Properties Limited. There were no transactions during the year.		
Amount due to the related party	7,313	7,313
<b>Amery Construction Limited</b>		
Amery Construction Limited which is a company controlled by Mr M Flannery who is an associated of the directors. During the year, Amery Construction Limited carried out various repairs and maintenance in respect of several properties owned by Triplehigh Limited.		
Amount due to the related party	445,980	259,620
	<u>1,716,564</u>	<u>1,530,204</u>

## **10 Controlling party**

Mrs M Flannery who is a director of the company has a 100% controlling interest in the issued ordinary share capital.

## **11 Other information**

TRIPLEHIGH LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

27A Maxwell Road

Northwood

Middlesex

HA6 2XY

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.