

Registered number

02565481

TRIPLEHIGH LIMITED

Filleted Accounts

31 March 2018

TRIPLEHIGH LIMITED

Registered number: 02565481

Balance Sheet

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	12,025,000	12,025,000
Investments	3	100	100
		<u>12,025,100</u>	<u>12,025,100</u>
Current assets			
Debtors	4	854,415	15,221
Cash at bank and in hand		1,072,505	350,195
		<u>1,926,920</u>	<u>365,416</u>
Creditors: amounts falling due within one year	5	(1,761,761)	(1,457,729)
Net current assets/(liabilities)		<u>165,159</u>	<u>(1,092,313)</u>
Total assets less current liabilities		<u>12,190,259</u>	<u>10,932,787</u>
Creditors: amounts falling due after more than one year	6	(2,120,000)	(910,000)
Net assets		<u>10,070,259</u>	<u>10,022,787</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	7,227,401	7,227,401
Profit and loss account		2,842,758	2,795,286
Shareholders' funds		<u>10,070,259</u>	<u>10,022,787</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 14 December 2018

TRIPLEHIGH LIMITED

Notes to the Accounts

for the year ended 31 March 2018

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 (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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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. Listed investments are measured at fair value. 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

	Land and buildings
	£
Cost	
At 1 April 2017	12,025,000
At 31 March 2018	<u>12,025,000</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>12,025,000</u>
At 31 March 2017	<u>12,025,000</u>

Freehold land and buildings:	2018	2017
	£	£
Historical cost	4,797,598	4,797,598
Cumulative depreciation based on historical cost	-	-
	<u>4,797,598</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 2018 by internally qualified personnel within the company. At the end of the balance sheet date, the value of the investment properties were £12,025,000.

3 Investments

	Investments in subsidiary undertakings
	£
Cost	

At 1 April 2017 100

At 31 March 2018 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	3,115,650	425,165

4 Debtors		2018 £	2017 £
Trade debtors		-	2,950
Amounts owed by related company	Note 9	845,165	12,271
Other debtors		9,250	-
		<u>854,415</u>	<u>15,221</u>

5 Creditors: amounts falling due within one year		2018 £	2017 £
Bank loans and overdrafts		160,000	120,695
Amounts owed to related company	Note 9	1,530,204	1,260,611
Taxation and social security costs		21,691	89,709
Director's accounts		2,892	(48,211)
Other creditors		46,974	34,925
		<u>1,761,761</u>	<u>1,457,729</u>

6 Creditors: amounts falling due after one year		2018 £	2017 £
Bank loans		<u>2,120,000</u>	<u>910,000</u>

7 Loans		2018 £	2017 £
Creditors include:			
Secured bank loans		<u>2,280,000</u>	<u>1,030,695</u>

The bank loan is secured on the assets of the company.

8 Revaluation reserve		2018 £	2017 £
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At 1 April 2017	7,227,401	7,227,401
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At 31 March 2018	<u>7,227,401</u>	<u>7,227,401</u>
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9 Related party transactions	2,018	2,017
	£	£

Amounts owed by related parties

Related party - Thirdway Properties Limited

This company is a fully owned subsidiary of Triplehigh Limited. During the year, the company settled a bank loan which was held within the subsidiary company. This loan amounted to £832,893.

Amount due from the related party	840,469	7,575
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Related party - Flannery Plant Hire Limited

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. During the year the company had loaned £4,696 to Flannery Plant Hire Limited.

Amount due from the related party	4,696	4,696
	<u>845,165</u>	<u>12,271</u>

Amounts owed to related parties

Related party - P.Flannery Plant Hire (Oval) Limited

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 (2017 - £180,000) received from P. Flannery Plant Hire (Oval) for the use of one of its assets.

Amount due to the related party	1,263,271	1,253,298
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Related party - D & F Properties Limited

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
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Related party - Amery Construction Limited

Amery Construction Limited which is a company controlled by Mr M Flannery who is an associate 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

259,620	-
<u>1,530,204</u>	<u>1,260,611</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

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