

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Tydwell Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05766613

TYDWELL LIMITED

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

30 April 2017

TYDWELL LIMITED
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2017

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TYDWELL LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr C W Mirza

Mrs S C Mirza

Miss S S Mirza

Registered office

22 Uxbridge Road

Ealing

London

W5 2RJ

Accountants

UHY Hacker Young

Chartered Accountants

168 Church Road

Hove

BN3 2DL

TYDWELL LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

30 April 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	6,229	7,728
Current assets			
Debtors		1,797,903	710,130
Cash at bank and in hand		2,058	21,123
		1,799,961	731,253
Creditors: amounts falling due within one year		1,432,612	633,041
Net current assets		367,349	98,212
Total assets less current liabilities		373,578	105,940
Capital and reserves			
Called up share capital		100	100
Profit and loss account		373,478	105,840
Shareholders funds		373,578	105,940

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

TYDWELL LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 31 January 2018 , and are signed on behalf of the board by:

Mr C W Mirza

Director

Company registration number: 05766613

TYDWELL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Uxbridge Road, Ealing, London, W5 2RJ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	£
Cost	
At 1 May 2016 and 30 April 2017	24,973

Depreciation	
At 1 May 2016	17,245
Charge for the year	1,499

At 30 April 2017	18,744

Carrying amount	
At 30 April 2017	6,229

At 30 April 2016	7,728

6. Related party transactions

The company was under the control of Mr C W Mirza throughout the current and previous year. Mr C W Mirza is the managing director and majority shareholder. At the year end the company owed Mr C W Mirza £540,990 (2016 - £4,582). Included within debtors is £577,010 (2016 - £25,748). This amount is due from Kingmead Limited, a company under the common control of Mr C W Mirza . Included within debtors is £208,468 (2016 - £207,148). This amount is due from Ace Property Limited, a company under the common control of Mr C W Mirza . Included within debtors is £284,538 (2016 - £104,883). This amount is due from Redwire DC Limited, a company under the common control of Mr C W Mirza . Included within debtors is £881,013 (2016 - £539,819). This amount is due from Creffield Lodge Limited, a company under the common control of Mr C W Mirza . Included within creditors is £11,347 (2016 - debtor £3,653). This amount is due to Kingmead Investment Limited, a company under the common control of Mr C W Mirza . Included within creditors is £4,750 (2016 - £nil). This amount is due to Boomzone Ltd, a company under the common control of Mr C W Mirza . Included within creditors is £77,300 (2016 - £nil). This amount is due to Prime Ealing Properties Ltd, a company under common control of Mr C W Mirza . Viper Limited is an offshore entity registered in Jersey. The director has a non controlling interest in Viper Limited.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.