

REGISTERED NUMBER: 00221336 (England and Wales)

TUDOR HOMES (ANGLIA) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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FOR THE YEAR ENDED 30 JUNE 2017**

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TUDOR HOMES (ANGLIA) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR: A J King

REGISTERED OFFICE: 1 Goodison Road
Lincs Gateway Business Park
Spalding
Lincolnshire
PE12 6FY

REGISTERED NUMBER: 00221336 (England and Wales)

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
ASSETS			
FIXED ASSETS			
Tangible assets	4	75,271	132,073
CURRENT ASSETS			
Debtors	5	925,216	1,366,677
Cash at bank and in hand		1,036	19,444
		<u>926,252</u>	<u>1,386,121</u>
		<u>1,001,523</u>	<u>1,518,194</u>
CAPITAL, RESERVES AND LIABILITIES			
CAPITAL AND RESERVES			
Called up share capital	6	500,430	500,430
Share premium		279,786	279,786
Capital redemption reserve		730	730
Retained earnings		(3,223,112)	(1,945,772)
SHAREHOLDERS' FUNDS		<u>(2,442,166)</u>	<u>(1,164,826)</u>
CREDITORS	7	<u>3,443,689</u>	<u>2,683,020</u>
		<u>1,001,523</u>	<u>1,518,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 27 March 2018 and were signed by:

A J King - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Tudor Homes (Anglia) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Tudor Homes (Anglia) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the balance sheet date the company had net current liabilities of £2,517,437 (2016: 1,280,246) and net liabilities of £2,442,166 (2016: £1,164,826).

The company meets its day to day working capital requirements from a bank overdraft facility. The director has no reason to believe that the bank will not continue to support the company for the foreseeable future. The company also relies on loans provided by the director. At the balance sheet date the company owed the director £2,548,450 (2016: £1,838,862). The director has given assurances that he will not withdraw this funding to the extent that it would jeopardise the company's ability to continue as a going concern. The director will continue to provide additional financial support to the company as required.

For the above reasons, the director believes it is appropriate to prepare the financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	347,656	5,900	28,057	28,685	410,298
Disposals	(40,929)	-	(16,942)	-	(57,871)
At 30 June 2017	<u>306,727</u>	<u>5,900</u>	<u>11,115</u>	<u>28,685</u>	<u>352,427</u>
DEPRECIATION					
At 1 July 2016	244,596	5,622	12,891	15,116	278,225
Charge for year	15,955	55	2,033	5,312	23,355
Eliminated on disposal	(15,665)	-	(8,759)	-	(24,424)
At 30 June 2017	<u>244,886</u>	<u>5,677</u>	<u>6,165</u>	<u>20,428</u>	<u>277,156</u>
NET BOOK VALUE					
At 30 June 2017	<u>61,841</u>	<u>223</u>	<u>4,950</u>	<u>8,257</u>	<u>75,271</u>
At 30 June 2016	<u>103,060</u>	<u>278</u>	<u>15,166</u>	<u>13,569</u>	<u>132,073</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	857,624	1,300,597
Other debtors	17,592	11,080
Prepayments	50,000	55,000
	<u>925,216</u>	<u>1,366,677</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
4,300	Ordinary	£0.10	430	430
500,000	Non Redeemable preference shares	£1.00	<u>500,000</u>	<u>500,000</u>
			<u>500,430</u>	<u>500,430</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

7. CREDITORS

	2017 £	2016 £
Amounts falling due within one year:		
Bank loans and overdrafts	239,918	278,814
Hire purchase contracts	609	41,099
Trade creditors	634,879	489,586
Other taxes and social security	461	1,053
Other creditors	5,300	554
Amount due to related party	2,548,450	1,838,862
Accrued expenses	14,072	16,399
	<u>3,443,689</u>	<u>2,666,367</u>
Amounts falling due after more than one year:		
Hire purchase contracts	-	16,653
Aggregate amounts	<u>3,443,689</u>	<u>2,683,020</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdrafts	239,918	278,814
Hire purchase contracts	609	57,752
	<u>240,527</u>	<u>336,566</u>

Hire purchase liabilities are secured on the assets which they finance.

The bank overdraft is secured on a personal guarantee given by the director.

9. RELATED PARTY DISCLOSURES

From time to time the director makes financing loans to the company. At the balance sheet date the company owed the director £2,548,450 (2016: £1,838,862). These loans are interest free and repayable on demand.

10. FIRST YEAR ADOPTION

There were no adjustments required on transition to FRS 102 Section 1A.

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.