

Company Registration No. 00430867 (England and Wales)

TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
PAGES FOR FILING WITH REGISTRAR

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(FORMERLY VANPOULLES LIMITED)
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TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
BALANCE SHEET

AS AT 31 JULY 2018

		2018	2017
	Notes	£	£
Fixed assets			
Tangible assets	3	827,878	840,154
Current assets			
Stocks		246,922	270,047
Debtors	4	51,032	70,444
Cash at bank and in hand		1,379	233
		<u>299,333</u>	<u>340,724</u>
Creditors: amounts falling due within one year	5	<u>(375,950)</u>	<u>(346,177)</u>
Net current liabilities		<u>(76,617)</u>	<u>(5,453)</u>
Total assets less current liabilities		751,261	834,701
Creditors: amounts falling due after more than one year	6	<u>(195,322)</u>	<u>(208,365)</u>
Net assets		<u><u>555,939</u></u>	<u><u>626,336</u></u>
Capital and reserves			
Called up share capital	8	23,050	23,050
Share premium account		4,500	4,500
Capital redemption reserve		14,839	14,839
Other reserves		7,925	7,925
Profit and loss reserves		<u>505,625</u>	<u>576,022</u>
Total equity		<u><u>555,939</u></u>	<u><u>626,336</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
BALANCE SHEET (CONTINUED)**

AS AT 31 JULY 2018

The financial statements were approved by the board of directors and authorised for issue on 30 November 2018 and are signed on its behalf by:

A M Appleton
Director

Company Registration No. 00430867

TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Telford Place Limited is a private company limited by shares incorporated in England and Wales. The registered office is Telford Place, Crawley, West Sussex, RH10 1SZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	25% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies **(Continued)**

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 9).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2017 and 31 July 2018	1,048,918	155,450	1,204,368
Depreciation and impairment			
At 1 August 2017	208,764	155,450	364,214
Depreciation charged in the year	12,276	-	12,276
At 31 July 2018	221,040	155,450	376,490
Carrying amount			
At 31 July 2018	827,878	-	827,878
At 31 July 2017	840,154	-	840,154

TELFORD PLACE LIMITED
(FORMERLY VANPOULLES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018

4	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	44,019	51,959
	Other debtors	7,013	18,485
		<u>51,032</u>	<u>70,444</u>
		<u><u>51,032</u></u>	<u><u>70,444</u></u>
5	Creditors: amounts falling due within one year	2018	2017
		£	£
	Bank loans and overdrafts	183,782	168,655
	Trade creditors	60,473	54,651
	Taxation and social security	37,870	42,670
	Other creditors	93,825	80,201
		<u>375,950</u>	<u>346,177</u>
		<u><u>375,950</u></u>	<u><u>346,177</u></u>
6	Creditors: amounts falling due after more than one year	2018	2017
		£	£
	Bank loans and overdrafts	195,322	208,365
		<u>195,322</u>	<u>208,365</u>
	Amounts included above which fall due after five years are as follows:		
	Payable by instalments	131,353	148,502
		<u>131,353</u>	<u>148,502</u>
7	Loans and overdrafts	2018	2017
		£	£
	Bank loans	208,391	221,459
	Bank overdrafts	170,713	155,561
		<u>379,104</u>	<u>377,020</u>
		<u><u>379,104</u></u>	<u><u>377,020</u></u>
	Payable within one year	183,782	168,655
	Payable after one year	195,322	208,365
		<u>183,782</u>	<u>208,365</u>
		<u><u>183,782</u></u>	<u><u>208,365</u></u>

All bank lending as disclosed above is secured by way of fixed and floating charges over the assets of the company.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
23,050 Ordinary shares of £1 each	23,050	23,050
	<u>23,050</u>	<u>23,050</u>
	<u>23,050</u>	<u>23,050</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
-	5,861
<u>-</u>	<u>5,861</u>
<u>-</u>	<u>5,861</u>

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.