

Company Registration No. 00430867 (England and Wales)

TELFORD PLACE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

TELFORD PLACE LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 7 |

TELFORD PLACE LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2021

| | Notes | 2021 £ | £ | 2019 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | - | | 815,602 |
| Current assets | | | | | |
| Debtors | 4 | - | | 20,994 | |
| Cash at bank and in hand | | 548,857 | | 49,828 | |
| | | <u>548,857</u> | | <u>70,822</u> | |
| Creditors: amounts falling due within one year | 5 | (11,394) | | (57,136) | |
| Net current assets | | | 537,463 | | 13,686 |
| Total assets less current liabilities | | | <u>537,463</u> | | <u>829,288</u> |
| Creditors: amounts falling due after more than one year | 6 | | - | | (280,980) |
| Net assets | | | <u>537,463</u> | | <u>548,308</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 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 | | | 487,149 | | 497,994 |
| Total equity | | | <u>537,463</u> | | <u>548,308</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 January 2021 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

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2021

The financial statements were approved by the board of directors and authorised for issue on 12 March 2021 and are signed on its behalf by:

A M Appleton

Director

Company Registration No. 00430867

TELFORD PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

Telford Place Limited is a private company limited by shares incorporated in England and Wales. The registered office is Foxfield Buncton Lane, Bolney, Haywards Heath, West Sussex, RH17 5RE.

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 |

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 Cash and cash equivalents

Cash and cash equivalents 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.

TELFORD PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies (Continued)

1.9 Retirement benefits

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

1.10 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 profit or loss 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 leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2019 Number |
|-------|-------------------|-------------------|
| Total | 3 | 5 |
| | <u> </u> | <u> </u> |

TELFORD PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

3 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|-------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2019 | 1,048,918 | 134,729 | 1,183,647 |
| Disposals | (1,048,918) | (134,729) | (1,183,647) |
| At 31 January 2021 | - | - | - |
| Depreciation and impairment | | | |
| At 1 August 2019 | 233,316 | 134,729 | 368,045 |
| Eliminated in respect of disposals | (233,316) | (134,729) | (368,045) |
| At 31 January 2021 | - | - | - |
| Carrying amount | | | |
| At 31 January 2021 | - | - | - |
| At 31 July 2019 | 815,602 | - | 815,602 |

4 Debtors

| | 2021 £ | 2019 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | - | 20,994 |

5 Creditors: amounts falling due within one year

| | 2021 £ | 2019 £ |
|------------------------------|-----------|-----------|
| Bank loans | - | 13,718 |
| Taxation and social security | 282 | 6,629 |
| Other creditors | 11,112 | 36,789 |
| | 11,394 | 57,136 |

6 Creditors: amounts falling due after more than one year

| | 2021 £ | 2019 £ |
|--|-----------|-----------|
| Bank loans and overdrafts | - | 280,980 |
| Amounts included above which fall due after five years are as follows: | | |
| Payable by instalments | - | 113,237 |

TELFORD PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

| | | | |
|----------|--|--------------|--------------------|
| 6 | Creditors: amounts falling due after more than one year | | (Continued) |
| | | ===== | ===== |
| 7 | Loans and overdrafts | | |
| | | 2021 | 2019 |
| | | £ | £ |
| | Bank loans | - | 294,698 |
| | | ===== | ===== |
| | Payable within one year | - | 13,718 |
| | Payable after one year | - | 280,980 |
| | | ===== | ===== |

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

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.