

Company Registration No. 01037902 (England and Wales)

**T M T HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**SOMERBYS LIMITED**  
**CHARTERED ACCOUNTANTS**  
**30 NELSON STREET**  
**LEICESTER**  
**LE1 7BA**

# T M T HOLDINGS LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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# T M T HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	415	829
Investment properties	4	777,000	777,000
		<u>777,415</u>	<u>777,829</u>
<b>Current assets</b>			
Stocks		25,787	25,787
Debtors	5	980	7,020
Cash at bank and in hand		382,013	349,038
		<u>408,780</u>	<u>381,845</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(298,704)</u>	<u>(296,512)</u>
<b>Net current assets</b>		<u>110,076</u>	<u>85,333</u>
<b>Total assets less current liabilities</b>		<u>887,491</u>	<u>863,162</u>
<b>Provisions for liabilities</b>		<u>(41,217)</u>	<u>(41,217)</u>
<b>Net assets</b>		<u>846,274</u>	<u>821,945</u>
<b>Capital and reserves</b>			
Called up share capital	7	40	40
Non-distributable profits reserve		423,116	423,116
Distributable profit and loss reserves		423,118	398,789
<b>Total equity</b>		<u>846,274</u>	<u>821,945</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 May 2022 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.

The financial statements were approved by the board of directors and authorised for issue on 20 September 2022 and are signed on its behalf by:

T S Guinness  
Director

Company Registration No. 01037902

# T M T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2022**

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### **1 Accounting policies**

#### **Company information**

T M T Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Hermitage, Desborough Road, Brampton Ash, Leicestershire, LE16 8GP.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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:

Plant and machinery	25% straight line
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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 Investment properties**

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment properties are accounted for as tangible fixed assets.

#### **1.5 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.

# T M T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 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..

#### 1.7 Cash at bank and in hand

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.

#### 1.8 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.

# T M T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

(Continued)

#### **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.

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.

### 2 Employees

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

2022 Number	2021 Number
3	3
<u>3</u>	<u>3</u>

### 3 Tangible fixed assets

#### **Plant and machinery etc**

£

#### **Cost**

At 1 June 2021 and 31 May 2022

1,657

#### **Depreciation and impairment**

At 1 June 2021

828

Depreciation charged in the year

414

At 31 May 2022

1,242

#### **Carrying amount**

At 31 May 2022

415

At 31 May 2021

829

# T M T HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 4 Investment property

	2022 £
<b>Fair value</b>	
At 1 June 2021 and 31 May 2022	777,000

The fair value of the investment properties have been arrived at on the basis of a valuation carried out at the year end by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	749	6,789
Other debtors	231	231
	<u>980</u>	<u>7,020</u>

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,691	2,311
Amounts owed to group undertakings	293,163	292,080
Taxation and social security	121	121
Other creditors	2,729	2,000
	<u>298,704</u>	<u>296,512</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	40	40	40	40

### 8 Parent company

During the year, the immediate and ultimate controlling company was Overman Son & Company Limited, a company registered in England and Wales. The registered office of the parent company is The Hermitage, Desborough Road, Brampton Ash, Leicestershire, LE16 8GP.

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.