

**TARWINSTONIAN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



**Company Registration No. 01057470 (England and Wales)**

**TARWINSTONIAN LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	J D J Read
<b>Secretary</b>	J D J Read
<b>Company number</b>	01057470
<b>Registered office</b>	Fig Tree Cottage The Street Pluckley Ashford Kent TN27 0QT
<b>Accountants</b>	Wilkins Kennedy LLP Globe House, Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

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# **TARWINSTONIAN LIMITED**

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**TARWINSTONIAN LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2016**

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The director presents her report and financial statements for the year ended 31 March 2016.

**Principal activities**

The principal activity of the company continued to be that of property rental and management.

**Directors**

The following directors held office since 1 April 2015:

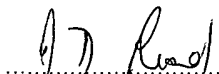
J D J Read

E J Read

(Deceased 19 August 2015)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



J D J Read

Secretary

21/11/2016

## **TARWINSTONIAN LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TARWINSTONIAN LIMITED FOR THE YEAR ENDED 31 MARCH 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tarwinstonian Limited for the year ended 31 March 2016 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Tarwinstonian Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tarwinstonian Limited and state those matters that we have agreed to state to the Board of Directors of Tarwinstonian Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tarwinstonian Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Tarwinstonian Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tarwinstonian Limited. You consider that Tarwinstonian Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tarwinstonian Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Wilkins Kennedy LLP**

**Chartered Accountants**

21/11/2016

Globe House, Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

**TARWINSTONIAN LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2016**

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	Notes	2016 £	2015 £
Turnover		60,210	49,728
Cost of sales		(28,305)	(22,745)
<b>Gross profit</b>		<u>31,905</u>	<u>26,983</u>
Administrative expenses		(7,383)	(9,346)
<b>Operating profit</b>	<b>2</b>	<u>24,522</u>	<u>17,637</u>
Investment income	<b>3</b>	1,556	(1,172)
Other interest receivable and similar income	<b>3</b>	<u>6</u>	<u>24</u>
<b>Profit on ordinary activities before taxation</b>		26,084	16,489
Tax on profit on ordinary activities	<b>4</b>	(5,188)	(3,623)
<b>Profit for the year</b>	<b>10</b>	<u><u>20,896</u></u>	<u><u>12,866</u></u>

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**TARWINSTONIAN LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**FOR THE YEAR ENDED 31 MARCH 2016**

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	Notes	2016 £	2015 £
Profit for the financial year	10	20,896	12,866
Unrealised (deficit)/surplus on revaluation of properties	10	-	214
<b>Total recognised gains and losses relating to the year</b>		<u>20,896</u>	<u>13,080</u>

**TARWINSTONIAN LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	5		90,621		90,941
Investments	6		104,217		113,045
			<u>194,838</u>		<u>203,986</u>
<b>Current assets</b>					
Debtors	7	14,979		5,352	
Cash at bank and in hand		26,110		3,874	
		<u>41,089</u>		<u>9,226</u>	
<b>Creditors: amounts falling due within one year</b>	8	(10,179)		(8,320)	
<b>Net current assets</b>			<u>30,910</u>		<u>906</u>
<b>Total assets less current liabilities</b>			<u>225,748</u>		<u>204,892</u>
<b>Provisions for liabilities</b>			-		(38)
			<u>225,748</u>		<u>204,854</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		225,746		204,852
<b>Shareholders' funds</b>			<u>225,748</u>		<u>204,854</u>

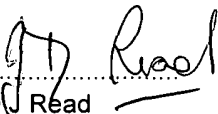
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- 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;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 21/11/2016

  
J D Read  
Director

Company Registration No. 01057470



# TARWINSTONIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

#### 1.3 Turnover

Turnover represents net invoiced rental income and management fees.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties	Nil
Fixtures, fittings & equipment	25% reducing balance/33% straight line
Motor vehicles	25% reducing balance

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Investment properties

Investment properties are revalued annually by the directors in accordance with SSAP 19 (accounting for investment properties), and are included in the balance sheet at their opinion of open market value. Surpluses or deficits on individual properties are transferred through the revaluation reserve, except for any deficit which is expected to be permanent which is charged to the profit and loss account.

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	320	1,033
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Income from fixed asset investments	1,556	(1,172)
Bank interest	6	24
	<u>          </u>	<u>          </u>
	<u>1,562</u>	<u>(1,148)</u>

Income from fixed asset investments includes a profit on disposals for the year of £1,469 (2014: £1,263 loss).

**TARWINSTONIAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

4	<b>Taxation</b>		<b>2016</b>	<b>2015</b>	
			<b>£</b>	<b>£</b>	
	<b>Domestic current year tax</b>				
	U.K. corporation tax at 20% (2015 - 20%)		5,226	3,785	
	<b>Total current tax</b>		5,226	3,785	
	<b>Deferred tax</b>				
	Origination and reversal of timing differences		(38)	(162)	
			5,188	3,623	
5	<b>Tangible fixed assets</b>				
		<b>Investment properties</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>				
	At 1 April 2015 & at 31 March 2016	89,719	6,660	11,315	107,694
	<b>Depreciation</b>				
	At 1 April 2015	-	6,453	10,300	16,753
	Charge for the year	-	66	254	320
	At 31 March 2016	-	6,519	10,554	17,073
	<b>Net book value</b>				
	At 31 March 2016	89,719	141	761	90,621
	At 31 March 2015	89,719	207	1,015	90,941

**TARWINSTONIAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

**6 Fixed asset investments**

	Listed investments £	Unlisted investments £	Total £
<b>Cost</b>			
At 1 April 2015	109,592	3,451	113,043
Additions	3,508	-	3,508
Disposals	(12,334)	-	(12,334)
At 31 March 2016	100,766	3,451	104,217
<b>Net book value</b>			
At 31 March 2016	100,766	3,451	104,217
At 31 March 2015	109,594	3,451	113,045

The overall value of the company's listed investment portfolio was £71,404 below cost at 31 March 2016. The director does not consider a provision for permanent diminution in value to be required as at 31 March 2016.

<b>7 Debtors</b>	<b>2016</b>	<b>2015</b>
	£	£
Other debtors	14,979	5,352
	<u>14,979</u>	<u>5,352</u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	£	£
Trade creditors	243	105
Taxation and social security	5,226	3,786
Other creditors	4,710	4,429
	<u>10,179</u>	<u>8,320</u>
<b>9 Share capital</b>	<b>2016</b>	<b>2015</b>
	£	£
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**TARWINSTONIAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**10 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 April 2015	204,850
Profit for the year	20,896
	<hr/>
Balance at 31 March 2016	225,746
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**11 Related party relationships and transactions**

The company was controlled during the year by the directors, E J Read and J D J Read until 19 August 2015, and by J D J Read from 20 August 2015.

During the year, the company paid rent to the directors totalling £20,794 (2015: £13,839) and charged them management fees totalling £22,342 (2015: £23,063). These transactions related to properties owned by the directors in office during the year.

At 31 March 2016 and included within other creditors is an amount due from the company to J D J Read of £741 (2015: £3,550 due from J D J Read, included in other debtors). There is also a balance due from Read Properties, a sole trade business activity of the director, J D J Read of £12,529 included within other debtors. The net amount due from the director at 31 March 2016 of £11,788 was repaid on 21 November 2016.