

REGISTERED NUMBER: 01558281 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

FOR

THEAKSTON ESTATES LIMITED



THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

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FOR THE YEAR ENDED 31 JANUARY 2018**

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THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

**ABRIDGED BALANCE SHEET
31 JANUARY 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	86,428	110,222
Investments	5	207	188
Investment property	6	19,090,000	19,280,000
		<u>19,176,635</u>	<u>19,390,410</u>
CURRENT ASSETS			
Stocks		8,588,998	7,984,745
Debtors		6,927,809	5,950,003
Cash at bank		5,618	703,606
		<u>15,522,425</u>	<u>14,638,354</u>
CREDITORS			
Amounts falling due within one year		<u>9,537,844</u>	<u>8,616,846</u>
NET CURRENT ASSETS		<u>5,984,581</u>	<u>6,021,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,161,216</u>	<u>25,411,918</u>
CREDITORS			
Amounts falling due after more than one year		(9,496,262)	(9,083,057)
PROVISIONS FOR LIABILITIES		<u>(447,001)</u>	<u>(715,346)</u>
NET ASSETS		<u><u>15,217,953</u></u>	<u><u>15,613,515</u></u>
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Fair value reserve		5,607,188	5,733,623
Retained earnings		9,560,765	9,829,892
SHAREHOLDERS' FUNDS		<u><u>15,217,953</u></u>	<u><u>15,613,515</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

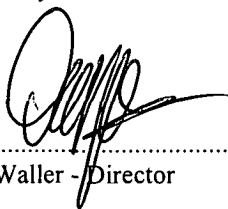
ABRIDGED BALANCE SHEET - continued
31 JANUARY 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 October 2018 and were signed on its behalf by:



.....
Mr I J Waller - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. STATUTORY INFORMATION

Theakston Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01558281

Registered office: 'Southlands'
The Avenue
Eaglescliffe
Stockton-on-Tees
TS16 9AS

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rent due in the accounting period as adjusted for amounts received in advance and the amounts, excluding Value Added Tax, derived from the sale of land.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31 JANUARY 2018

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 6).

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2017	219,593
Additions	8,959
	<hr/>
At 31 January 2018	228,552
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DEPRECIATION	
At 1 February 2017	109,371
Charge for year	32,753
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At 31 January 2018	142,124
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NET BOOK VALUE	
At 31 January 2018	86,428
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At 31 January 2017	110,222
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 February 2017	188
Additions	19
	<u>207</u>
At 31 January 2018	<u>207</u>
NET BOOK VALUE	
At 31 January 2018	<u>207</u>
At 31 January 2017	<u>188</u>

6. INVESTMENT PROPERTY

Investment properties at 31st January 2018 are valued at £19,090,000 (2017: £19,280,000).

In the opinion of the directors, this is a reasonable estimation of market value at 31st January 2018.

Fair value at 31 January 2018 is represented by:

	£
Valuation in 2014	1,871,080
Valuation in 2015	892,161
Valuation in 2016	1,739,713
Valuation in 2017	1,946,015
Valuation in 2018	(614,780)
Cost	13,255,811
	<u>19,090,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	211,185	-
Mortgages	9,876,278	9,176,278
	<u>10,087,463</u>	<u>9,176,278</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018 £	2017 £
Mr I J Waller		
Balance outstanding at start of year	(706,748)	(733,153)
Amounts advanced	305,836	329,860
Amounts repaid	(477,315)	(303,455)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(878,227)</u>	<u>(706,748)</u>
 Mr M T Corney		
Balance outstanding at start of year	31,777	153,682
Amounts advanced	332,515	373,715
Amounts repaid	(623,854)	(495,620)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(259,562)</u>	<u>31,777</u>

Such borrowings are not chargeable to interest.

9. RELATED PARTY DISCLOSURES

During the year, dividends totalling £100,000 were paid to a director, (2017: £100,000) and £100,000 to a company owned by a director (2017: £100,000).

A director has given a personal guarantee to the value of £500,000 in respect of a company bank loan.

A legal charge was created during 2016 over property owned by the directors to secure a company bank loan.

10. POST BALANCE SHEET EVENTS

Dividends totalling £150,000 have been paid since the year end.