

**REGISTERED NUMBER: 02080348 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**TOWER BEACH MANAGEMENT COMPANY LIMITED**

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**for the Year Ended 31 March 2017**

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**TOWER BEACH MANAGEMENT COMPANY LIMITED**

**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTOR:** Mr C J Hemmings

**SECRETARY:** Ms P A Clare

**REGISTERED OFFICE:** Dower House  
Dawbers Lane  
Euxton  
Chorley  
Lancashire  
PR7 6ED

**REGISTERED NUMBER:** 02080348 (England and Wales)

**ACCOUNTANTS:** Abrams Ashton  
Chartered Certified Accountants  
41 St Thomas's Road  
Chorley  
Lancashire  
PR7 1JE

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>12,110</b>		13,022
Investment property	5		<b>536,096</b>		<b>536,096</b>
			<b>548,206</b>		<b>549,118</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>63,300</b>		66,100	
Cash at bank and in hand		<b>13,038</b>		<b>11,784</b>	
		<b>76,338</b>		<b>77,884</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>7,236</b>		<b>10,490</b>	
<b>NET CURRENT ASSETS</b>			<b>69,102</b>		<b>67,394</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>617,308</b>		<b>616,512</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>616,151</b>		<b>616,151</b>
<b>NET ASSETS</b>			<b>1,157</b>		<b>361</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		<b>2</b>
Retained earnings	10		<b>1,155</b>		<b>359</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,157</b>		<b>361</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**Balance Sheet - continued**  
**31 March 2017**

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.

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

The financial statements were approved by the director on 21 September 2017 and were signed by:

Mr C J Hemmings - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Tower Beach Management Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1st April 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies and no reclassification adjustments.

**Turnover**

Turnover is derived from investment property management services, net of value added tax.

**Tangible fixed assets**

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

Fixtures and fittings	- 7% on reducing balance
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**Investment property**

Investment properties are properties held to earn rentals, they are initially measured at cost, including transaction costs. Subsequently they are then measured at fair value on an open market basis. Deferred tax is provided on these movements. Gains and losses arising from changes in fair value are included in the Statement of Income and Retained Earnings in the period in which they arise.

Investment property is shown at most recent valuation, which in this case is currently considered to be original cost.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

**Going concern**

The accounts have been prepared on a going concern basis because of the continued support of its creditors. The director consider this to be the appropriate basis.

**Financial instruments**

The following assets and liabilities are classified as basic financial instruments - trade debtors, trade creditors and other loans. These basic instruments are measured at cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>52,647</u>
<b>DEPRECIATION</b>	
At 1 April 2016	39,625
Charge for year	<u>912</u>
At 31 March 2017	<u>40,537</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>12,110</u>
At 31 March 2016	<u>13,022</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2016 and 31 March 2017	<u>536,096</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>536,096</u>
At 31 March 2016	<u>536,096</u>

The director considers that the property purchase price is an accurate reflection of its current market value.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.17 £</b>	<b>31.3.16 £</b>
Prepayments and accrued income	<u>63,300</u>	<u>66,100</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.17 £</b>	<b>31.3.16 £</b>
Accrued expenses	<u>7,236</u>	<u>10,490</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.17 £</b>	<b>31.3.16 £</b>
Other Loan	<u>616,151</u>	<u>616,151</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**9. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	<b>31.3.17</b>	31.3.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**10. RESERVES**

	<b>Retained earnings</b>
	£
At 1 April 2016	359
Profit for the year	<u>796</u>
At 31 March 2017	<u><u>1,155</u></u>

**11. RELATED PARTY DISCLOSURES**

**Mr TJ Hemmings**

Included in creditors due after more than one year is a loan from Mr TJ Hemmings, no interest charged on the outstanding loan and there is no formal date for repayment of the loan.

	<b>31.3.17</b>	31.3.16
	£	£
Amount due to related party at the balance sheet date	<u><b>616,151</b></u>	<u>616,151</u>

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr P G Hemmings.

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.