

REGISTERED NUMBER: 02583437 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Truline Properties Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

| | |
|---------------------------|---|
| DIRECTOR: | R I Stubbs |
| REGISTERED OFFICE: | 30/31 St James Place Mangotsfield Bristol South Glos. BS16 9JB |
| REGISTERED NUMBER: | 02583437 (England and Wales) |
| ACCOUNTANTS: | Copson Grandfield 30/31 St James Place Mangotsfield Bristol South Glos. BS16 9JB |
| BANKERS: | NatWest Bank 31 Alverton Street Penzance Cornwall TR18 2QQ |

Balance Sheet
31 March 2018

| | Notes | 31.3.18 £ | £ | 31.3.17 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,791 | | 1,667 |
| Investment property | 5 | | <u>960,000</u> | | <u>960,000</u> |
| | | | 961,791 | | 961,667 |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,034 | | 10,034 | |
| Cash at bank | | <u>2,966</u> | | <u>628</u> | |
| | | 13,000 | | 10,662 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>180,613</u> | | <u>143,883</u> | |
| NET CURRENT LIABILITIES | | | <u>(167,613)</u> | | <u>(133,221)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 794,178 | | 828,446 |
| PROVISIONS FOR LIABILITIES | 7 | | <u>134,381</u> | | <u>135,901</u> |
| NET ASSETS | | | <u>659,797</u> | | <u>692,545</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4 | | 4 |
| Retained earnings | 8 | | <u>659,793</u> | | <u>692,541</u> |
| SHAREHOLDERS' FUNDS | | | <u>659,797</u> | | <u>692,545</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

R I Stubbs - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Truline Properties 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 | - 10% on reducing balance |
| Computer equipment | - 15% on reducing balance |

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 valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 April 2017 | 5,899 | 638 | 6,537 |
| Additions | - | 349 | 349 |
| At 31 March 2018 | <u>5,899</u> | <u>987</u> | <u>6,886</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 4,348 | 522 | 4,870 |
| Charge for year | 155 | 70 | 225 |
| At 31 March 2018 | <u>4,503</u> | <u>592</u> | <u>5,095</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>1,396</u> | <u>395</u> | <u>1,791</u> |
| At 31 March 2017 | <u>1,551</u> | <u>116</u> | <u>1,667</u> |

5. **INVESTMENT PROPERTY**

| | Total £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 1 April 2017 | |
| and 31 March 2018 | <u>960,000</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>960,000</u> |
| At 31 March 2017 | <u>960,000</u> |

Fair value at 31 March 2018 is represented by:

| | £ |
|-------------------|----------------|
| Valuation in 2018 | <u>960,000</u> |

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

| | 31.3.18 £ | 31.3.17 £ |
|------------------------------|----------------|----------------|
| Trade creditors | - | 965 |
| Taxation and social security | 3,192 | 540 |
| Other creditors | <u>177,421</u> | <u>142,378</u> |
| | <u>180,613</u> | <u>143,883</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. PROVISIONS FOR LIABILITIES

| | | |
|--------------------------------|----------------|----------------|
| | 31.3.18 | 31.3.17 |
| | £ | £ |
| Deferred tax | | |
| Accelerated capital allowances | <u>134,381</u> | <u>135,901</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 April 2017 | | 135,901 |
| Provided during year | | <u>(1,520)</u> |
| Balance at 31 March 2018 | | <u>134,381</u> |

8. RESERVES

| | |
|---------------------|-------------------|
| | Retained earnings |
| | £ |
| At 1 April 2017 | 692,541 |
| Profit for the year | 15,252 |
| Dividends | <u>(48,000)</u> |
| At 31 March 2018 | <u>659,793</u> |

Included in the total reserves is an amount of £659,699 that is not distributable.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director.

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.