

REGISTERED NUMBER: 03019140 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

TRISTMIRE LIMITED

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

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FOR THE YEAR ENDED 31 MARCH 2018**

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TRISTMIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

Mrs L Atkins
Mr M P Atkins

REGISTERED OFFICE:

Unit 7
Horizon Business Village
1 Brooklands Road
Weybridge
Surrey
KT13 0TJ

REGISTERED NUMBER:

03019140 (England and Wales)

ACCOUNTANTS:

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

BALANCE SHEET
31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|--------------------|----------------|--------------------|
| FIXED ASSETS | | | | | |
| Investments | 4 | | - | | - |
| Investment property | 5 | | <u>27,368,317</u> | | <u>26,023,103</u> |
| | | | 27,368,317 | | 26,023,103 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 599,020 | | 221,379 | |
| Cash at bank | | <u>521,957</u> | | <u>416,932</u> | |
| | | 1,120,977 | | 638,311 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>730,107</u> | | <u>657,723</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>390,870</u> | | <u>(19,412)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 27,759,187 | | 26,003,691 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (11,221,209) | | (11,419,630) |
| PROVISIONS FOR LIABILITIES | | | <u>(1,242,074)</u> | | <u>(1,140,978)</u> |
| NET ASSETS | | | <u>15,295,904</u> | | <u>13,443,083</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 300,000 | | 300,000 |
| Retained earnings | | | <u>14,995,904</u> | | <u>13,143,083</u> |
| SHAREHOLDERS' FUNDS | | | <u>15,295,904</u> | | <u>13,443,083</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 directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2018 and were signed on its behalf by:

Mrs L Atkins - Director

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

1. STATUTORY INFORMATION

Tristmire 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

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.

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.

Turnover

Rent receivable represents amounts due for property rental net of VAT.

3. EMPLOYEES AND DIRECTORS

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

4. FIXED ASSET INVESTMENTS

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

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|-------------------|
| FAIR VALUE | |
| At 1 April 2017 | 26,023,103 |
| Additions | 813,131 |
| Revaluations | 532,083 |
| At 31 March 2018 | <u>27,368,317</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>27,368,317</u> |
| At 31 March 2017 | <u>26,023,103</u> |

Fair value at 31 March 2018 is represented by:

| | £ |
|-------------------|-------------------|
| Valuation in 2016 | 6,005,149 |
| Valuation in 2018 | 532,083 |
| Cost | <u>20,831,085</u> |
| | <u>27,368,317</u> |

The directors have obtained formal valuations for a sample of properties during the year, these were undertaken by Vail Williams. The directors are of the opinion that the value of investment properties is accurately stated in the financial statements.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|----------------|----------------|
| Trade debtors | 165,829 | 91,663 |
| Other debtors | <u>433,191</u> | <u>129,716</u> |
| | <u>599,020</u> | <u>221,379</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 42,932 | 28,529 |
| Taxation and social security | 428,949 | 370,547 |
| Other creditors | <u>258,226</u> | <u>258,647</u> |
| | <u>730,107</u> | <u>657,723</u> |

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

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

| | 2018 | 2017 |
|----------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loans | 5,006,132 | 5,006,132 |
| Amounts owed to associates | 6,215,077 | 6,413,498 |
| | <u>11,221,209</u> | <u>11,419,630</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2018 | 2017 |
|------------|------------------|------------------|
| | £ | £ |
| Bank loans | <u>5,006,132</u> | <u>5,006,132</u> |

Bank loans are secured over the assets of the company. In addition the director, M.P. Atkins, has given personal guarantees, as have related parties Rondoer Trust and Tranmere Trust.

10. CAPITAL COMMITMENTS

| | 2018 | 2017 |
|---|------------------|----------|
| | £ | £ |
| Contracted but not provided for in the financial statements | <u>4,033,000</u> | <u>-</u> |

During the year the company committed to purchasing a property after the year end, the purchase is conditional. The company has paid a deposit of £302,475 towards the purchase which is shown in other debtors.

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.