

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

TMJ ESTATES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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TMJ ESTATES LIMITED (REGISTERED NUMBER: 03942026)**BALANCE SHEET**
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>956,000</u>		<u>1,031,100</u>
			956,000		1,031,100
CURRENT ASSETS					
Debtors	6	5,880		3,854	
Cash at bank		<u>14,737</u>		<u>11,430</u>	
		20,617		15,284	
CREDITORS					
Amounts falling due within one year	7	<u>231,648</u>		<u>409,250</u>	
NET CURRENT LIABILITIES			<u>(211,031)</u>		<u>(393,966)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			744,969		637,134
PROVISIONS FOR LIABILITIES			<u>15,000</u>		<u>18,000</u>
NET ASSETS			<u>729,969</u>		<u>619,134</u>
CAPITAL AND RESERVES					
Called up share capital			300,000		300,000
Retained earnings			<u>429,969</u>		<u>319,134</u>
SHAREHOLDERS' FUNDS			<u>729,969</u>		<u>619,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 6 July 2020 and were signed by:

T M J Hodgson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

TMJ 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:	03942026
Registered office:	8 North Park Road Harrogate North Yorkshire HG1 5PG

The presentation currency of the financial statements is the Pound Sterling, which is the functional currency of the company, rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements have been prepared on a going concern basis. At the year end, the company had net current liabilities of £211,031 which might indicate that the company is not a going concern. However, included in current liabilities is an amount owed to its parent company of £225,069 which, although it is technically repayable on demand, will not be called in within the next twelve months. Taking this and the profitable nature of the company into account, the director is confident that the company will be able to meet its financial obligations for a period of at least twelve months from the date these financial statements were approved.

Turnover

The turnover shown in the profit and loss account represents rental income received during the year.

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	- 20% on cost
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All fixed assets are initially recorded at cost.

Investment property

Investment property is shown at fair value. Any aggregate gain or loss arising from changes in fair value is recognised in profit or loss.

Financial instruments

Loans from a company under common control are initially recorded at cost. These loans are interest free and are repayable on demand.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 DECEMBER 2019

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.

For investment properties measured at fair value, deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

DEPRECIATION

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

Fixtures
and
fittings
£

14,274

14,274

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**5. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2019	1,031,100
Additions	50
Disposals	(102,790)
Revaluations	27,640
At 31 December 2019	<u>956,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>956,000</u>
At 31 December 2018	<u>1,031,100</u>

If investment property had not been revalued, it would have been included at the following historical cost;

31.12.19	31.12.18
£	£
Cost 718,122	820,862
=====	=====

Investment property was valued on an open market basis on 31 December 2019 by the director.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	104	-
Other debtors	500	500
Prepayments and accrued income	<u>5,276</u>	<u>3,354</u>
	<u>5,880</u>	<u>3,854</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	3,040	384
Amounts owed to group undertakings	225,069	400,000
Social security and other taxes	-	6,108
Accruals and deferred income	<u>3,539</u>	<u>2,758</u>
	<u>231,648</u>	<u>409,250</u>

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.