

REGISTERED NUMBER: 04082641 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

T.F.H. LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 MARCH 2017**

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T.F.H. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

F Bretherton
V Bretherton

REGISTERED OFFICE:

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER:

04082641 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

BANKERS:

Nat West PLC
Longridge Branch
8 Berry Lane
Longridge
Preston
Lancashire
PR3 3LB

**BALANCE SHEET
31 MARCH 2017**

| | Notes | 31/3/17 £ | £ | 31/3/16 £ | £ |
|--|-------|--------------|--------------------|--------------|--------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | - | | - |
| Investments | 4 | | 2,125,454 | | 2,425,454 |
| Investment property | 5 | | <u>546,742</u> | | <u>546,742</u> |
| | | | <u>2,672,196</u> | | <u>2,972,196</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | | 94,642 | | 90,468 |
| Cash at bank | | | <u>157,092</u> | | <u>113,506</u> |
| | | | 251,734 | | 203,974 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | | <u>2,620,794</u> | | <u>2,938,192</u> |
| NET CURRENT LIABILITIES | | | <u>(2,369,060)</u> | | <u>(2,734,218)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>303,136</u> | | <u>237,978</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 130 | | 130 |
| Capital redemption reserve | | | 70 | | 70 |
| Retained earnings | | | <u>302,936</u> | | <u>237,778</u> |
| SHAREHOLDERS' FUNDS | | | <u>303,136</u> | | <u>237,978</u> |

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 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)

T.F.H. LIMITED (REGISTERED NUMBER: 04082641)

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 Board of Directors on 9 August 2017 and were signed on its behalf by:

F Bretherton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

T.F.H. 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.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts and net of VAT.

Tangible fixed assets

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

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market is transferred to a revaluation reserve.

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.

Going concern

The financial statements have been prepared using the going concern basis of accounting. The directors will continue to support the company for the foreseeable future and therefore the going concern basis of accounting remains appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|--------------------------------------|----------------------------|
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>2,763</u> |
| DEPRECIATION | |
| At 1 April 2016 and 31 March 2017 | <u>2,763</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u>-</u> |

4. FIXED ASSET INVESTMENTS

| | 31/3/17 £ | 31/3/16 £ |
|------------------------------|------------------|------------------|
| Shares in group undertakings | - | 300,000 |
| Loans to group undertakings | <u>2,125,454</u> | <u>2,125,454</u> |
| | <u>2,125,454</u> | <u>2,425,454</u> |

Additional information is as follows:

| | Shares in group undertakings £ |
|--------------------------------------|---|
| COST | |
| At 1 April 2016 | 300,000 |
| Disposals | <u>(300,000)</u> |
| At 31 March 2017 | <u>-</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u>300,000</u> |
| | Loans to group undertakings £ |
| At 1 April 2016 and 31 March 2017 | <u>2,125,454</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 1 April 2016 | |
| and 31 March 2017 | <u>546,742</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>546,742</u> |
| At 31 March 2016 | <u>546,742</u> |

Frank Bretherton, director, considers the cost of the properties of £546,742 to be an accurate reflection of the open market value as at 31 March 2017.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/17 £ | 31/3/16 £ |
|--------------------|---------------|---------------|
| Deferred tax asset | <u>94,642</u> | <u>90,468</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/17 £ | 31/3/16 £ |
|-----------------------------|------------------|------------------|
| Tax | 21,659 | 13,885 |
| Directors' current accounts | 2,101,669 | 2,451,669 |
| Accrued expenses | <u>497,466</u> | <u>472,638</u> |
| | <u>2,620,794</u> | <u>2,938,192</u> |

8. RELATED PARTY DISCLOSURES

Mr F Bretherton, a director of the company, has loaned monies to the company to fund its trading activities. Interest at a rate of 0.5% above the bank base rate has been accrued on the outstanding balance.

Included within other creditors at the year end is £2,101,669 (2016: £2,451,669) in respect of the loan and £473,145 (2016: £452,259) in respect of accrued interest.

During the year dividends totalling £ (2016: £66,416) were paid to Mr F Bretherton and his wife.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr F Bretherton, a director of the company.

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.