

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Thomas Owens Limited

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for the Year Ended 31 March 2021**

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Thomas Owens Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: J Thomas
S Owens

SECRETARY: J Thomas

REGISTERED OFFICE: Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

REGISTERED NUMBER: 04131567 (England and Wales)

ACCOUNTANTS: Haines Watts
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		461		615
Investment property	5		<u>561,187</u>		<u>561,187</u>
			561,648		561,802
CURRENT ASSETS					
Debtors	6	935		-	
Prepayments and accrued income		303		278	
Cash at bank		<u>3,508</u>		<u>8,872</u>	
		4,746		9,150	
CREDITORS					
Amounts falling due within one year	7	<u>1,334</u>		<u>7,265</u>	
NET CURRENT ASSETS			<u>3,412</u>		<u>1,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			565,060		563,687
CREDITORS					
Amounts falling due after more than one year	8		<u>388,741</u>		<u>388,716</u>
NET ASSETS			<u>176,319</u>		<u>174,971</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>176,317</u>		<u>174,969</u>
SHAREHOLDERS' FUNDS	12		<u>176,319</u>		<u>174,971</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued
31 March 2021**

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 Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

J Thomas - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Thomas Owens 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 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.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Turnover 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 - 25% 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.

Taxation

Taxation for the year comprises current 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020	
and 31 March 2021	<u>27,424</u>
DEPRECIATION	
At 1 April 2020	26,809
Charge for year	<u>154</u>
At 31 March 2021	<u>26,963</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>461</u></u>
At 31 March 2020	<u><u>615</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	
and 31 March 2021	<u>561,187</u>
NET BOOK VALUE	
At 31 March 2021	<u>561,187</u>
At 31 March 2020	<u>561,187</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2004	189,864
Valuation in 2005	62,605
Valuation in 2006	(57,165)
Valuation in 2007	(40,345)
Valuation in 2011	(10,000)
Cost	<u>416,228</u>
	<u>561,187</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Directors' current accounts	<u>935</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Tax	155	-
Directors' current accounts	9	6,095
Accrued expenses	<u>1,170</u>	<u>1,170</u>
	<u>1,334</u>	<u>7,265</u>

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

	31.3.21 £	31.3.20 £
Bank loans more 5 yrs non-inst	<u>388,741</u>	<u>388,716</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>388,741</u>	<u>388,716</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
2	Ordinary share	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. **RESERVES**

Retained
earnings
£

At 1 April 2020	174,969
Profit for the year	17,348
Dividends	(16,000)
At 31 March 2021	<u>176,317</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 31 March 2021 a director of the company owed the company £935 (31 March 2020 - £nil) in respect of an interest free loan, which is repayable on demand.

12. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.21 £	31.3.20 £
Profit for the financial year	17,348	5,731
Dividends	(16,000)	-
Net addition to shareholders' funds	<u>1,348</u>	<u>5,731</u>
Opening shareholders' funds	<u>174,971</u>	<u>169,240</u>
Closing shareholders' funds	<u>176,319</u>	<u>174,971</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.