

TALISMAN PROPERTIES (BINGLEY) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

TALISMAN PROPERTIES (BINGLEY) LIMITED

COMPANY INFORMATION

DIRECTORS

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
Adam Winton
WPG Registrars Limited

COMPANY SECRETARY

William Bennett

REGISTERED NUMBER

4472806

REGISTERED OFFICE

Ground Floor
30 City Road
London EC1Y 2AB

INDEPENDENT AUDITORS

Arram Berlyn Gardner LLP
Chartered Accountants & Statutory Auditor
Ground Floor
30 City Road
London EC1Y 2AB

TALISMAN PROPERTIES (BINGLEY) LIMITED

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TALISMAN PROPERTIES (BINGLEY) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2018

The directors present their report and the financial statements for the year ended 30 April 2018.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company is property investment.

DIRECTORS

The directors who served during the year were:

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
Adam Winton
WPG Registrars Limited

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Arram Berlyn Gardner LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

TALISMAN PROPERTIES (BINGLEY) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2018**

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 10 January 2019 and signed on its behalf.

William Bennett
Secretary

TALISMAN PROPERTIES (BINGLEY) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALISMAN PROPERTIES (BINGLEY) LIMITED

OPINION

We have audited the financial statements of Talisman Properties (Bingley) Limited (the 'Company') for the year ended 30 April 2018, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

TALISMAN PROPERTIES (BINGLEY) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALISMAN PROPERTIES (BINGLEY) LIMITED (CONTINUED)

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALISMAN PROPERTIES (BINGLEY) LIMITED (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Julie Piper FCA (Senior Statutory Auditor)

for and on behalf of

Arram Berlyn Gardner LLP

Chartered Accountants

Statutory Auditor

Ground Floor

30 City Road

London EC1Y 2AB

16 January 2019

TALISMAN PROPERTIES (BINGLEY) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2018**

	Note	2018 £	2017 £
Turnover	3	71,294	171,975
Cost of sales		(47,074)	(79,792)
GROSS PROFIT		<u>24,220</u>	<u>92,183</u>
Administrative expenses		(208,873)	(10,849)
Profit/(loss) on sale of investments	4	188,443	(152,768)
OPERATING PROFIT/(LOSS)		<u>3,790</u>	<u>(71,434)</u>
Interest receivable and similar income		5	-
Interest payable and expenses	7	-	(4,970)
PROFIT/(LOSS) BEFORE TAX		<u>3,795</u>	<u>(76,404)</u>
Tax on profit/(loss)	8	10,185	22,117
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>13,980</u></u>	<u><u>(54,287)</u></u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>13,980</u></u>	<u><u>(54,287)</u></u>

The notes on pages 9 to 15 form part of these financial statements.

TALISMAN PROPERTIES (BINGLEY) LIMITED
REGISTERED NUMBER: 4472806

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investment property	9	-	1,045,096
		-	1,045,096
CURRENT ASSETS			
Debtors: amounts falling due within one year	10	520,120	11,791
Cash at bank and in hand	11	888	16,411
		521,008	28,202
Creditors: amounts falling due within one year	12	(26,264)	(579,133)
NET CURRENT ASSETS/(LIABILITIES)		494,744	(550,931)
TOTAL ASSETS LESS CURRENT LIABILITIES		494,744	494,165
PROVISIONS FOR LIABILITIES			
Deferred tax	13	-	(13,401)
		-	(13,401)
NET ASSETS		494,744	480,764
CAPITAL AND RESERVES			
Called up share capital		1	1
Investment property reserve		-	141,441
Profit and loss account		494,743	339,322
		494,744	480,764

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 January 2019.

David Pears
Director

Adam Winton
Director

The notes on pages 9 to 15 form part of these financial statements.

TALISMAN PROPERTIES (BINGLEY) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2018**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2017	1	141,441	339,322	480,764
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	13,980	13,980
Transfer of realised gains to retained earnings	-	(141,441)	141,441	-
Tax on realisation of gains to reserves	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(141,441)	155,421	13,980
AT 30 APRIL 2018	<u>1</u>	<u>-</u>	<u>494,743</u>	<u>494,744</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2016 (as previously stated)	1	596,210	1,623,596	2,219,807
Transitional adjustment	-	(84,756)	-	(84,756)
At 1 May 2016 (as restated)	<u>1</u>	<u>511,454</u>	<u>1,623,596</u>	<u>2,135,051</u>
COMPREHENSIVE INCOME FOR THE YEAR				
Loss for the year	-	-	(54,287)	(54,287)
Transfer of realised gains to retained earnings	-	(441,368)	441,368	-
Tax on realisation of gains to reserves	-	71,355	(71,355)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(370,013)	315,726	(54,287)
Dividends: Equity capital	-	-	(1,600,000)	(1,600,000)
TOTAL TRANSACTIONS WITH OWNERS	-	-	(1,600,000)	(1,600,000)
AT 30 APRIL 2017	<u>1</u>	<u>141,441</u>	<u>339,322</u>	<u>480,764</u>

The notes on pages 9 to 15 form part of these financial statements.

TALISMAN PROPERTIES (BINGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. GENERAL INFORMATION

Talisman Properties (Bingley) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 30 City Road, London, EC1Y 2AB. The principal place of business is Haskell House, 152 West End Lane, London, NW6 1SD.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 other than where additional disclosure is required to show a true and fair view.

The company's functional and presentational currency is GBP and rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of rents receivable.

2.3 INTEREST INCOME

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 FINANCE COSTS

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.10 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.11 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

TALISMAN PROPERTIES (BINGLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

3. TURNOVER

An analysis of turnover by class of business is as follows:

	2018	2017
	£	£
Rents receivable and sundry income	71,294	171,975
	<u>71,294</u>	<u>171,975</u>

All turnover arose within the United Kingdom.

4. PROFIT/(LOSS) ON SALE OF INVESTMENTS

	2018	2017
	£	£
Sundry capital receipt	30,107	-
Sale proceeds of investment properties sold	1,203,431	2,277,232
Historical cost of investment properties sold	(890,254)	(1,988,632)
Revaluation realised on investment properties sold	(154,841)	(441,368)
	<u>188,443</u>	<u>(152,768)</u>

5. AUDITORS' REMUNERATION

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £2,100 (2017 - £2,325).

6. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2018	2017
	No.	No.
Directors	<u>4</u>	<u>4</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Loans from group undertakings	-	4,970
	<u>-</u>	<u>4,970</u>

TALISMAN PROPERTIES (BINGLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

8. TAXATION

	2018	2017
	£	£
CORPORATION TAX		
Current tax on profits for the year	3,216	49,238
	<u>3,216</u>	<u>49,238</u>
TOTAL CURRENT TAX	<u>3,216</u>	<u>49,238</u>
DEFERRED TAX		
Origination and reversal of timing differences	(13,401)	(71,355)
TOTAL DEFERRED TAX	<u>(13,401)</u>	<u>(71,355)</u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>(10,185)</u>	<u>(22,117)</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2017 -lower than) the standard rate of corporation tax in the UK of 19% (2017 - 20%). The differences are explained below:

	2018	2017
	£	£
Profit/(loss) on ordinary activities before tax	<u>3,795</u>	<u>(76,404)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 -20%)	721	(15,281)
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(35,804)	30,540
Capital allowances for year in excess of depreciation	(5,558)	(1,284)
Other timing differences leading to an increase (decrease) in taxation	(13,401)	(71,355)
Capital gains	43,857	35,263
TOTAL TAX CHARGE FOR THE YEAR	<u>(10,185)</u>	<u>(22,117)</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

TALISMAN PROPERTIES (BINGLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

9. INVESTMENT PROPERTY

	Freehold investment property £
At 1 May 2017	1,045,096
Disposals	(1,045,096)
AT 30 APRIL 2018	-

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018 £	2017 £
Historic cost	-	890,254
	<u>-</u>	<u>890,254</u>

10. DEBTORS

	2018 £	2017 £
Trade debtors	24	-
Amounts owed by group undertakings	476,041	-
Other debtors	44,055	11,791
	<u>520,120</u>	<u>11,791</u>

11. CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash at bank and in hand	888	16,411
	<u>888</u>	<u>16,411</u>

TALISMAN PROPERTIES (BINGLEY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	-	455,959
Corporation tax	3,216	49,238
Other taxation and social security	-	5,437
Other creditors	10,948	56,417
Accruals and deferred income	12,100	12,082
	<u>26,264</u>	<u>579,133</u>

13. DEFERRED TAXATION

	2018
	£
At beginning of year	(13,401)
Utilised in year	13,401
AT END OF YEAR	<u>-</u>

The deferred taxation balance is made up as follows:

	2018	2017
	£	£
Tax losses carried forward	-	(13,401)
	<u>-</u>	<u>(13,401)</u>

14. RELATED PARTY TRANSACTIONS

The financial statements include a charge for accountancy fees of £9,999 (2017 - £8,499) payable to The William Pears Group of Companies Limited, a company in which the directors Mark Pears, Sir Trevor Pears and David Pears have an interest.

Debtors include an amount of £476,041 (2017 - creditor £455,959) owed by Talisman Properties Bristol Limited, the parent undertaking of the company. The financial statements include a charge for interest of

£Nil (2017 - £4,970) payable to that company.

15. CONTROLLING PARTY

The company is a wholly owned subsidiary of Talisman Properties Bristol Limited, a company incorporated in England. The registered office is Ground Floor, 30 City Road, London, EC1Y 2AB.

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.