

REGISTERED NUMBER: 04545190 (England and Wales)

TRANSWORLD REAL ESTATE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD
1ST OCTOBER 2019 TO 31ST MARCH 2020

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

TRANSWORLD REAL ESTATE LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

DIRECTORS:

Mrs. R E Loosemore
Mr. D H Loosemore

REGISTERED OFFICE:

Nickel Yard
Bakers Row
Cardiff
CF10 1AL

REGISTERED NUMBER:

04545190 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRANSWORLD REAL ESTATE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Transworld Real Estate Limited for the period ended 31st March 2020 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Transworld Real Estate Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Transworld Real Estate Limited and state those matters that we have agreed to state to the Board of Directors of Transworld Real Estate Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Transworld Real Estate Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Transworld Real Estate Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Transworld Real Estate Limited. You consider that Transworld Real Estate Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Transworld Real Estate Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date:

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		5,418		975,539
Investments	5		325,000		325,000
Investment property	6		2,029,136		969,366
			<u>2,359,554</u>		<u>2,269,905</u>
CURRENT ASSETS					
Debtors	7	1,233,629		1,668,443	
Cash at bank		<u>4,139,849</u>		<u>1,651,403</u>	
		<u>5,373,478</u>		<u>3,319,846</u>	
CREDITORS					
Amounts falling due within one year	8	<u>1,791,085</u>		<u>1,145,983</u>	
NET CURRENT ASSETS			<u>3,582,393</u>		<u>2,173,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,941,947</u>		<u>4,443,768</u>
CREDITORS					
Amounts falling due after more than one year	9		-		600,000
NET ASSETS			<u>5,941,947</u>		<u>3,843,768</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>5,941,945</u>		<u>3,843,766</u>
SHAREHOLDERS' FUNDS			<u>5,941,947</u>		<u>3,843,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2020 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)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2020

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 on 12th June 2020 and were signed on its behalf by:

Mr. D H Loosemore - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

1. **STATUTORY INFORMATION**

Transworld Real Estate 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office equipment - 25% Straight line

Fixtures and Fittings - 25% Straight line

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 period 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 statement of financial position date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st October 2019	757,315	211,678	25,240	6,519	1,000,752
Reclassification/transfer	<u>(757,315)</u>	<u>(211,678)</u>	-	-	<u>(968,993)</u>
At 31st March 2020	-	-	25,240	6,519	31,759
DEPRECIATION					
At 1st October 2019	-	-	20,739	4,474	25,213
Charge for period	-	-	750	378	1,128
At 31st March 2020	-	-	21,489	4,852	26,341
NET BOOK VALUE					
At 31st March 2020	-	-	3,751	1,667	5,418
At 30th September 2019	<u>757,315</u>	<u>211,678</u>	<u>4,501</u>	<u>2,045</u>	<u>975,539</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st October 2019 and 31st March 2020	325,000
NET BOOK VALUE	
At 31st March 2020	325,000
At 30th September 2019	325,000

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st October 2019	969,366
Additions	90,777
Reclassification/transfer	<u>968,993</u>
At 31st March 2020	2,029,136
NET BOOK VALUE	
At 31st March 2020	2,029,136
At 30th September 2019	<u>969,366</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	16,983	5,080
Other debtors	1,216,646	1,663,363
	<u>1,233,629</u>	<u>1,668,443</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,489	(318)
Taxation and social security	1,676,768	937,359
Other creditors	112,828	208,942
	<u>1,791,085</u>	<u>1,145,983</u>

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

	2020	2019
	£	£
Other creditors	<u>-</u>	<u>600,000</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
2	Ordinary shares	1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST OCTOBER 2019 TO 31ST MARCH 2020

11. RELATED PARTY DISCLOSURES

The company was under the control of Mr. D.H. Loosemore and Mrs. R.E. Loosemore throughout the current and previous year. Mr. D.H. Loosemore and Mrs. R.E. Loosemore are the managing directors and joint shareholders.

As at the year end Arbor Vale Limited owed Transworld Real Estate Limited £335,000 (2019 - £535,000), a company in which Mr. D.H. Loosemore has a significant interest.

As at the year end Urban Centric (Cardiff) Limited owed Transworld Real Estate Limited £145,000 (2019 - £125,000), a company in which Mr. D.H. and Mrs. R.E. Loosemore have a significant interest.

As at the year end Urban Centric (Blackboy) Limited owed Transworld Real Estate Limited £110,000 (2019 - £710,000), a company in which Mrs. R.E. Loosemore has a significant interest.

As at the year end Portabella CF11 Limited owed Transworld Real Estate Limited £555,546 (2019 - £262,700), a company in which Mrs. R.E. Loosemore has a significant interest.

As at the year end Portabella AH Limited owed Transworld Real Estate Limited £50,000 (2019 - £0), a company in which Mrs. R.E. Loosemore has a significant interest.

During the year Transworld Real Estate Limited invoiced Lower West Side Limited £2,550,000 (2019 - £1,281,100) for management services, a company in which Mr. D.H. Loosemore has a significant interest.

During the year Transworld Real Estate Limited invoiced Urban Centric (Cardiff) Limited £0 (2019 - £2,400,000) for management services, a company in which Mr. D.H. and Mrs. R.E. Loosemore have a significant interest.

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.