

TRANSWORLD REAL ESTATE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

TRANSWORLD REAL ESTATE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022**

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

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		74,542		4,848
Investments	5		25,000		25,000
Investment property	6		<u>2,898,641</u>		<u>2,329,110</u>
			2,998,183		2,358,958
CURRENT ASSETS					
Stocks		234,946		171,180	
Debtors	7	2,517,694		1,837,692	
Cash at bank		<u>3,026,358</u>		<u>2,046,462</u>	
		5,778,998		4,055,334	
CREDITORS					
Amounts falling due within one year	8	<u>827,371</u>		<u>205,871</u>	
NET CURRENT ASSETS			4,951,627		3,849,463
TOTAL ASSETS LESS CURRENT LIABILITIES			7,949,810		6,208,421
CREDITORS					
Amounts falling due after more than one year	9		(421,403)		-
PROVISIONS FOR LIABILITIES			(14,163)		-
NET ASSETS			7,514,244		6,208,421
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>7,514,242</u>		<u>6,208,419</u>
SHAREHOLDERS' FUNDS			7,514,244		6,208,421

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2022

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 9th September 2022 and were signed on its behalf by:

Mr D H Loosemore - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2021	26,040	7,968	34,008
Additions	95,574	958	96,532
At 31st March 2022	<u>121,614</u>	<u>8,926</u>	<u>130,540</u>
DEPRECIATION			
At 1st April 2021	23,189	5,971	29,160
Charge for year	25,593	1,245	26,838
At 31st March 2022	<u>48,782</u>	<u>7,216</u>	<u>55,998</u>
NET BOOK VALUE			
At 31st March 2022	<u>72,832</u>	<u>1,710</u>	<u>74,542</u>
At 31st March 2021	<u>2,851</u>	<u>1,997</u>	<u>4,848</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st April 2021 and 31st March 2022	<u>25,000</u>
NET BOOK VALUE	
At 31st March 2022	<u>25,000</u>
At 31st March 2021	<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2021	2,329,110
Additions	569,531
At 31st March 2022	<u>2,898,641</u>
NET BOOK VALUE	
At 31st March 2022	<u>2,898,641</u>
At 31st March 2021	<u>2,329,110</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	49,532	38,493
Other debtors	2,468,162	1,799,199
	<u>2,517,694</u>	<u>1,837,692</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	42,149	68,443
Taxation and social security	484,120	59,547
Other creditors	301,102	77,881
	<u>827,371</u>	<u>205,871</u>

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

	2022 £	2021 £
Bank loans	421,403	-

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. RELATED PARTY DISCLOSURES

The company was under the control of the directors as disclosed on page 1 of the financial statements throughout the year.

During the year Transworld Real Estate Limited invoiced Urban Centric (DM) Limited £277,500 (2021 - £160,000), a company in which Mr. D.H. Loosemore has a controlling interest.

During the year Transworld Real Estate Limited invoiced Tucasa Limited £15,000 (2021 - £30,000), a company in which Mr. D.H. Loosemore has a significant interest.

During the year Transworld Real Estate Limited invoiced Arbor Vale Limited £1,105,000 (2021 - £0), a company in which Mr. D.H. Loosemore has a controlling interest.

During the year Transworld Real Estate Limited invoiced Portabella AH Limited £500,000 (2021 - £0), a company in which Mrs. R.E. Loosemore has a controlling interest.

During the year Transworld Real Estate Limited invoiced Portabella CF11 Limited £20,000 (2021 - £0), a company in which Mrs. R.E. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £0 (2021 - £335,000) by Arbor Vale Limited, a company in which Mr. D.H. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £397,000 (2021 - £145,000) by Urban Centric (Cardiff) Limited, a company in which Mrs. R.E. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £160,000 (2021 - £110,000) by Urban Centric (Blackboy) Limited, a company in which Mrs. R.E. Loosemore has a significant interest.

As at the year end Transworld Real Estate Limited was owed £955,456 (2021 - £1,005,456) by Portabella CF11 Limited, a company in which Mrs. R.E. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £100,000 (2021 - £0) by Portabella AH Limited, a company in which Mrs. R.E. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £4,000 (2021 - £2,000) by South Central Cardiff Limited, a company in which Mr. D.H. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £0 (2021 - £38,705) by Urban Centric (Connaught Road) Limited, a company in which Mrs. R.E. Loosemore has a significant interest.

As at the year end Transworld Real Estate Limited was owed £732 (2021 - £0) by Tucasa Limited, a company in which Mr. D.H. Loosemore has a significant interest.

As at the year end Transworld Real Estate Limited was owed £300,000 (2021 - £0) by Urban Centric (Swansea) Limited, a company in which Mrs. R.E. Loosemore has a controlling interest.

As at the year end Transworld Real Estate Limited was owed £450,000 (2021 - £0) by Urban Centric (Clyst House) Limited, a company in which Mr. D.H. Loosemore has a controlling 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.