

TRANSWORLD REAL ESTATE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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

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FOR THE YEAR ENDED 31ST MARCH 2021

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TRANSWORLD REAL ESTATE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

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 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 4,848 | | 5,418 |
| Investments | 5 | | 25,000 | | 325,000 |
| Investment property | 6 | | <u>2,329,110</u> | | <u>2,029,136</u> |
| | | | 2,358,958 | | 2,359,554 |
| CURRENT ASSETS | | | | | |
| Stocks | | 171,180 | | - | |
| Debtors | 7 | 1,837,692 | | 1,233,629 | |
| Cash at bank | | <u>2,046,462</u> | | <u>4,139,849</u> | |
| | | 4,055,334 | | 5,373,478 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>205,871</u> | | <u>1,791,085</u> | |
| NET CURRENT ASSETS | | | 3,849,463 | | 3,582,393 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 6,208,421 | | 5,941,947 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 2 | | 2 |
| Retained earnings | | | <u>6,208,419</u> | | <u>5,941,945</u> |
| SHAREHOLDERS' FUNDS | | | 6,208,421 | | 5,941,947 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST 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 9th July 2021 and were signed on its behalf by:

Mr D H Loosemore - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|---------------|
| COST | | | |
| At 1st April 2020 | 25,240 | 6,519 | 31,759 |
| Additions | 800 | 1,449 | 2,249 |
| At 31st March 2021 | <u>26,040</u> | <u>7,968</u> | <u>34,008</u> |
| DEPRECIATION | | | |
| At 1st April 2020 | 21,489 | 4,852 | 26,341 |
| Charge for year | 1,700 | 1,119 | 2,819 |
| At 31st March 2021 | <u>23,189</u> | <u>5,971</u> | <u>29,160</u> |
| NET BOOK VALUE | | | |
| At 31st March 2021 | <u>2,851</u> | <u>1,997</u> | <u>4,848</u> |
| At 31st March 2020 | <u>3,751</u> | <u>1,667</u> | <u>5,418</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|-----------------------|---------------------------|
| COST | |
| At 1st April 2020 | 325,000 |
| Disposals | (300,000) |
| At 31st March 2021 | <u>25,000</u> |
| NET BOOK VALUE | |
| At 31st March 2021 | <u>25,000</u> |
| At 31st March 2020 | <u>325,000</u> |

6. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1st April 2020 | 2,029,136 |
| Additions | 299,974 |
| At 31st March 2021 | <u>2,329,110</u> |
| NET BOOK VALUE | |
| At 31st March 2021 | <u>2,329,110</u> |
| At 31st March 2020 | <u>2,029,136</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 38,493 | 16,983 |
| Other debtors | 1,799,199 | 1,216,646 |
| | <u>1,837,692</u> | <u>1,233,629</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------|----------------|------------------|
| | £ | £ |
| Trade creditors | 68,443 | 1,489 |
| Taxation and social security | 59,547 | 1,676,768 |
| Other creditors | 77,881 | 112,828 |
| | <u>205,871</u> | <u>1,791,085</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 | 2020 |
|---------|-----------------|----------------|----------|----------|
| | | | £ | £ |
| 2 | Ordinary shares | 1 | <u>2</u> | <u>2</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

10. 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 Lower West Side Limited £0 (2020 - £2,550,000), a company in which Mr. D.H. Loosemore has a controlling interest.

During the year Transworld Real Estate Limited invoiced Urban Centric (DM) Limited £160,000 (2020 - £0), a company in which Mr. D.H. Loosemore has a controlling interest.

During the year Transworld Real Estate Limited invoiced Tucasa Limited £30,000 (2020 - £0), a company in which Mr. D.H. Loosemore has a significant interest.

As at the year end Transworld Real Estate Limited was owed £335,000 (2020 - £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 £145,000 (2020 - £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 £110,000 (2020 - £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 £1,005,456 (2020 - £555,546) 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 £0 (2020 - £50,000) 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 £2,000 (2020 - £0) 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 £38,705 (2020 - £0) 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 £0 (2020 - £5,000) by Tucasa Limited, a company in which Mr. D.H. Loosemore has 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.