

REGISTERED NUMBER: 04963749 (England and Wales)

Unaudited Financial Statements

for the Year Ended

30 November 2018

for

Tything Chambers Limited

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for the Year Ended 30 November 2018

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DIRECTOR: A J F Morley

REGISTERED OFFICE: 22 The Tything
Worcester
Worcestershire
WR1 1HD

REGISTERED NUMBER: 04963749 (England and Wales)

ACCOUNTANTS: Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		312		452
Investment property	5		<u>475,000</u>		<u>475,000</u>
			475,312		475,452
CURRENT ASSETS					
Cash at bank		-		6,047	
CREDITORS					
Amounts falling due within one year	6	<u>157,814</u>		<u>145,239</u>	
NET CURRENT LIABILITIES			<u>(157,814)</u>		<u>(139,192)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			317,498		336,260
CREDITORS					
Amounts falling due after more than one year	7		<u>241,785</u>		<u>262,673</u>
NET ASSETS			<u>75,713</u>		<u>73,587</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Fair Value Reserve	9		31,798		31,798
Capital redemption reserve			1		1
Retained earnings			<u>43,909</u>		<u>41,783</u>
SHAREHOLDERS' FUNDS			<u>75,713</u>		<u>73,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 August 2019 and were signed by:

A J F Morley - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

Tything Chambers 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 represents net invoiced rents received and reimbursements for services provided.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2017 and 30 November 2018	<u>1,404</u>	<u>5,204</u>	<u>29,235</u>	<u>35,843</u>
DEPRECIATION				
At 1 December 2017	1,377	5,123	28,891	35,391
Charge for year	<u>7</u>	<u>20</u>	<u>113</u>	<u>140</u>
At 30 November 2018	<u>1,384</u>	<u>5,143</u>	<u>29,004</u>	<u>35,531</u>
NET BOOK VALUE				
At 30 November 2018	<u>20</u>	<u>61</u>	<u>231</u>	<u>312</u>
At 30 November 2017	<u>27</u>	<u>81</u>	<u>344</u>	<u>452</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2017 and 30 November 2018	<u>475,000</u>
NET BOOK VALUE	
At 30 November 2018	<u>475,000</u>
At 30 November 2017	<u>475,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	20,109	19,177
Taxation and social security	3,968	5,375
Other creditors	<u>133,737</u>	<u>120,687</u>
	<u>157,814</u>	<u>145,239</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans	<u>241,785</u>	<u>262,673</u>

The bank loans payable after more than five years amounted to £185,959 (2016: £214,734).

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	76	-
Bank loans	<u>261,818</u>	<u>281,850</u>
	<u>261,894</u>	<u>281,850</u>

9. **RESERVES**

Fair
Value
Reserve
£

At 1 December 2017
and 30 November 2018

31,798

10. **RELATED PARTY DISCLOSURES**

The amount owed to the directors at the end of the year was £94,809 (2016: £94,809).

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.