

Unaudited Financial Statements

for the Year Ended

30 November 2020

for

Tything Chambers Limited

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for the Year Ended 30 November 2020

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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 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,899		216
Investment property	5		<u>475,000</u>		<u>475,000</u>
			478,899		475,216
<b>CURRENT ASSETS</b>					
Debtors	6	51,073		57,382	
Cash at bank		<u>3,828</u>		<u>5,386</u>	
		54,901		62,768	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>190,828</u>		<u>234,405</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(135,927)</u>		<u>(171,637)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			342,972		303,579
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>219,224</u>		<u>221,476</u>
<b>NET ASSETS</b>			<u>123,748</u>		<u>82,103</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Fair Value Reserve	10		31,798		31,798
Capital redemption reserve			1		1
Retained earnings			<u>91,944</u>		<u>50,299</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>123,748</u>		<u>82,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Tything Chambers Limited (Registered number: 04963749)

Balance Sheet - continued  
30 November 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2021 and were signed by:

A J F Morley - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 November 2020

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 (2019 - 1) .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 20204. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2019	1,404	5,204	29,235	35,843
Additions	-	3,750	-	3,750
At 30 November 2020	<u>1,404</u>	<u>8,954</u>	<u>29,235</u>	<u>39,593</u>
<b>DEPRECIATION</b>				
At 1 December 2019	1,388	5,159	29,080	35,627
Charge for year	4	11	52	67
At 30 November 2020	<u>1,392</u>	<u>5,170</u>	<u>29,132</u>	<u>35,694</u>
<b>NET BOOK VALUE</b>				
At 30 November 2020	<u>12</u>	<u>3,784</u>	<u>103</u>	<u>3,899</u>
At 30 November 2019	<u>16</u>	<u>45</u>	<u>155</u>	<u>216</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 December 2019 and 30 November 2020	<u>475,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>475,000</u>
At 30 November 2019	<u>475,000</u>

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

	2020 £	2019 £
Other debtors	<u>51,073</u>	<u>57,382</u>

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

	2020 £	2019 £
Bank loans and overdrafts	10,926	19,601
Taxation and social security	24,118	6,365
Other creditors	<u>155,784</u>	<u>208,439</u>
	<u>190,828</u>	<u>234,405</u>

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

	2020 £	2019 £
Bank loans	<u>219,224</u>	<u>221,476</u>

The bank loans payable after more than five years amounted to £175,519 (2019: £143,072).

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>230,150</u>	<u>241,077</u>

10. **RESERVES**

	Fair Value Reserve £
At 1 December 2019 and 30 November 2020	<u>31,798</u>

11. **RELATED PARTY DISCLOSURES**

The amount owed to the directors at the end of the year was £26,117 (2019: £94,809).

Other debtors include £6,573 due from the company's holding company (2019: £57,382).

12. **ULTIMATE CONTROLLING PARTY**

The company is a 100% subsidiary of Tything Holdings Limited.



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.