

Unaudited Financial Statements

for the Year Ended

30 November 2022

for

Tything Chambers Limited

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for the Year Ended 30 November 2022

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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 Accountancy Services Limited
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 November 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,183 | | 2,916 |
| Investment property | 5 | | <u>475,000</u> | | <u>475,000</u> |
| | | | 477,183 | | 477,916 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 75,090 | | 51,773 | |
| Cash at bank | | <u>-</u> | | <u>615</u> | |
| | | 75,090 | | 52,388 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>181,473</u> | | <u>190,705</u> | |
| NET CURRENT LIABILITIES | | | <u>(106,383)</u> | | <u>(138,317)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 370,800 | | 339,599 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>158,677</u> | | <u>185,592</u> |
| NET ASSETS | | | <u>212,123</u> | | <u>154,007</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 5 | | 5 |
| Fair Value Reserve | 10 | | 31,798 | | 31,798 |
| Capital redemption reserve | | | 1 | | 1 |
| Retained earnings | | | <u>180,319</u> | | <u>122,203</u> |
| SHAREHOLDERS' FUNDS | | | <u>212,123</u> | | <u>154,007</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 November 2023 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 2022

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 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 20224. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|--|-----------------------------|----------------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 December 2021 and 30 November 2022 | <u>1,404</u> | <u>8,954</u> | <u>29,235</u> | <u>39,593</u> |
| DEPRECIATION | | | | |
| At 1 December 2021 | 1,400 | 6,111 | 29,166 | 36,677 |
| Charge for year | <u>4</u> | <u>705</u> | <u>24</u> | <u>733</u> |
| At 30 November 2022 | <u>1,404</u> | <u>6,816</u> | <u>29,190</u> | <u>37,410</u> |
| NET BOOK VALUE | | | | |
| At 30 November 2022 | <u>-</u> | <u>2,138</u> | <u>45</u> | <u>2,183</u> |
| At 30 November 2021 | <u>4</u> | <u>2,843</u> | <u>69</u> | <u>2,916</u> |

5. **INVESTMENT PROPERTY**

| | Total £ |
|--|----------------|
| FAIR VALUE | |
| At 1 December 2021 and 30 November 2022 | <u>475,000</u> |
| NET BOOK VALUE | |
| At 30 November 2022 | <u>475,000</u> |
| At 30 November 2021 | <u>475,000</u> |

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

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Other debtors | <u>75,090</u> | <u>51,773</u> |

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

| | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 35,506 | 22,279 |
| Taxation and social security | 31,721 | 19,816 |
| Other creditors | <u>114,246</u> | <u>148,610</u> |
| | <u>181,473</u> | <u>190,705</u> |

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

| | 2022 £ | 2021 £ |
|------------|----------------|----------------|
| Bank loans | <u>158,677</u> | <u>185,592</u> |

The bank loans payable after more than five years amounted to £60,288 (2021: £96,474).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|----------------|----------------|----------------|
| Bank overdraft | 10,909 | - |
| Bank loans | <u>183,274</u> | <u>207,871</u> |
| | <u>194,183</u> | <u>207,871</u> |

10. **RESERVES**

| | Fair Value Reserve £ |
|--|-------------------------------|
| At 1 December 2021 and 30 November 2022 | <u>31,798</u> |

11. **RELATED PARTY DISCLOSURES**

The amount owed to the directors at the end of the year was £1,054 (2021: £26,124).

Other debtors include £29,423 due from the company's holding company (2021: £15,773).

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.