

Registered number
05350882

TLF Investments Limited

Filleted Accounts

31 December 2021

TLF Investments Limited**Registered number:** 05350882**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,812,195	2,812,494
Investments	4	60	60
		<u>2,812,255</u>	<u>2,812,554</u>
Current assets			
Debtors	5	1,107,198	747,350
Cash at bank and in hand		463,321	164,314
		<u>1,570,519</u>	<u>911,664</u>
Creditors: amounts falling due within one year			
	6	(3,175,381)	(2,672,553)
Net current liabilities		<u>(1,604,862)</u>	<u>(1,760,889)</u>
Total assets less current liabilities		<u>1,207,393</u>	<u>1,051,665</u>
Provisions for liabilities		(69,906)	(44,471)
Net assets		<u>1,137,487</u>	<u>1,007,194</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	7	392,329	392,329
Profit and loss account		745,156	614,863
Shareholders' funds		<u>1,137,487</u>	<u>1,007,194</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B Cecil

Director

Approved by the board on 16 September 2022

TLF Investments Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover for rents and other charges are those receivable in the year. Turnover from the sale of development properties represents the gross amount receivable prior to costs relating to the sale of properties.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Investment properties

Investment properties are initially measured at cost and subsequently measured at fair value, where a reliable measure of fair value is available without undue cost or effort. Changes in fair value are recognised in the fair value reserve.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Land and buildings £	Fixtures & fittings £	Total £
Cost			
At 1 January 2021	2,811,001	7,328	2,818,329
At 31 December 2021	2,811,001	7,328	2,818,329
Depreciation			
At 1 January 2021	-	5,835	5,835
Charge for the year	-	299	299
At 31 December 2021	-	6,134	6,134
Net book value			
At 31 December 2021	2,811,001	1,194	2,812,195
At 31 December 2020	2,811,001	1,493	2,812,494

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

Freehold land and buildings:	2021 £	2020 £
Historical cost	2,408,187	2,408,187
Cumulative depreciation based on historical cost	-	-
	2,408,187	2,408,187

The valuation of the investment properties was reviewed by B Cecil, director, at 31 December 2021. Consideration was given to the size and condition of the properties and comparing them with similar properties bought and sold in the geographical area.

4 Investments

Investments in

**subsidiary
undertakings
£**

Cost

At 1 January 2021 60

At 31 December 2021 60

5 Debtors	2021	2020
	£	£

Trade debtors	12,463	22,142
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Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,033,535	634,455
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Other debtors	61,200	90,753
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	<u>1,107,198</u>	<u>747,350</u>
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6 Creditors: amounts falling due within one year	2021	2020
	£	£

Taxation and social security costs	32,458	16,144
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Other creditors	3,142,923	2,656,409
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	<u>3,175,381</u>	<u>2,672,553</u>
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7 Fair value reserve	2021	2020
	£	£

At 1 January 2021	392,329	227,370
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Gain on revaluation of land and buildings	-	175,444
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Deferred taxation arising on the revaluation of land and buildings	-	(10,485)
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At 31 December 2021	<u>392,329</u>	<u>392,329</u>
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8 Related party transactions

At the balance sheet date the company owed B Cecil, company director and shareholder, £3,145,501 (2020 £2,648,501). The loan is repayable on demand.

At the balance sheet date the company was owed £634,455 (2019 £0) by an associated related party which is under common control by virtue of directorship and ownership.

9 Controlling party

The company is under the joint control of B Cecil & A Cecil.

10 Other information

TLF Investments Limited is a private company limited by shares and incorporated in England.

Its registered office is:

33 Delves Avenue

Tunbridge Wells

Kent

TN2 5DP

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.