

COMPANY REGISTRATION NUMBER: 05426630

**Tilbrook's Holdings Limited**  
**Unaudited financial statements**  
**30 September 2018**



# Tilbrook's Holdings Limited

## Statement of financial position

30 September 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,420,000		2,112,000
Investments	5		31,913		31,913
			<u>2,451,913</u>		<u>2,143,913</u>
<b>Current assets</b>					
Debtors	6	362,454		283,193	
Cash at bank and in hand		<u>8,101</u>		<u>25,177</u>	
		370,555		308,370	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(327,639)</u>		<u>(43,398)</u>	
<b>Net current assets</b>			42,916		264,972
<b>Total assets less current liabilities</b>			<u>2,494,829</u>		<u>2,408,885</u>
<b>Creditors: Amounts falling due after more than one year</b>	8		(460,422)		(463,100)
<b>Provisions</b>					
Taxation including deferred tax			<u>(164,031)</u>		<u>(159,125)</u>
<b>Net assets</b>			<u>1,870,376</u>		<u>1,786,660</u>
<b>Capital and reserves</b>					
Called up share capital			31,913		31,913
Revaluation reserve			997,874		859,652
Profit and loss account			<u>840,589</u>		<u>895,095</u>
<b>Shareholders funds</b>			<u>1,870,376</u>		<u>1,786,660</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Tilbrook's Holdings Limited

## Statement of financial position *(continued)*

30 September 2018

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These financial statements were approved by the board of directors and authorised for issue on 10.10.19, and are signed on behalf of the board by:



G Tilbrook  
Director

Company registration number: 05426630

The notes on pages 3 to 6 form part of these financial statements.

# **Tilbrook's Holdings Limited**

## **Notes to the financial statements**

**Year ended 30 September 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 High Street, Tuddenham, Bury St Edmunds, Suffolk, IP28 6SQ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Depreciation**

The company has regular revaluations of the land and buildings. For this reason, and because of a constant programme of maintenance, provision has not been made for depreciation of land and buildings as the amount would be negligible.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

# Tilbrook's Holdings Limited

## Notes to the financial statements *(continued)*

Year ended 30 September 2018

### 3. Accounting policies *(continued)*

#### Tangible assets

All fixed assets are initially recorded at cost.

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### 4. Tangible assets

	Land & Buildings £	Investment Properties £	Total £
<b>Cost or valuation</b>			
At 1 October 2017	892,000	1,220,000	2,112,000
Additions	161,785	–	161,785
Disposals	(2,000)	–	(2,000)
Revaluations	48,215	100,000	148,215
<b>At 30 September 2018</b>	<b>1,100,000</b>	<b>1,320,000</b>	<b>2,420,000</b>
<b>Depreciation</b>			
At 1 October 2017 and 30 September 2018	–	–	–
<b>Carrying amount</b>			
<b>At 30 September 2018</b>	<b>1,100,000</b>	<b>1,320,000</b>	<b>2,420,000</b>
At 30 September 2017	892,000	1,220,000	2,112,000

#### Tangible assets held at valuation

Investment properties are measured at fair value. The directors assess and determine the fair value of the investment properties at each reporting date. The values inevitably have a degree of judgement involved in that each property is unique and value can only be ultimately tested in the market itself. The tangible fixed assets were revalued in September 2018 by the directors.

If the tangible fixed assets had not been revalued they would have been included at cost amounting to £1,263,663 (2017: £1,101,878).

### 5. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 October 2017 and 30 September 2018	31,913
<b>Impairment</b>	
At 1 October 2017 and 30 September 2018	–

# Tilbrook's Holdings Limited

## Notes to the financial statements *(continued)*

Year ended 30 September 2018

### 5. Investments *(continued)*

	Shares in group undertakings £
Carrying amount	
At 30 September 2018	31,913
At 30 September 2017	31,913

### 6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	353,854	276,193
Other debtors	8,600	7,000
	<u>362,454</u>	<u>283,193</u>

### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	175,377	25,816
Trade creditors	2,354	–
Other creditors	149,908	17,582
	<u>327,639</u>	<u>43,398</u>

The mortgages are secured by a fixed charge over the freehold property and a floating charge over the assets of the group.

### 8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>460,422</u>	<u>463,100</u>

Included within creditors: amounts falling due after more than one year is an amount of £322,572 (2017: £352,409) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The mortgages are secured by a fixed charge over the freehold property and a floating charge over the assets of the group.

# Tilbrook's Holdings Limited

## Notes to the financial statements *(continued)*

### Year ended 30 September 2018

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#### 9. Analysis of other comprehensive income

	Revaluation reserve £	Profit and loss account £	Total £
<b>Year ended 30 September 2018</b>			
Reclassification from revaluation reserve to profit and loss account	<u>138,222</u>	<u>(138,222)</u>	<u>—</u>
<b>Year ended 30 September 2017</b>			
Reclassification from revaluation reserve to profit and loss account	<u>107,259</u>	<u>(107,259)</u>	<u>—</u>

#### 10. Contingencies

The company has granted a cross guarantee in respect of the bank borrowing of the subsidiary company. The borrowing of the subsidiary company at 30 September 2018 amounted to £193,443 (2017: £83,142).

No liability is expected to arise on the guarantee.