

COMPANY REGISTRATION NUMBER: 05426630

Tilbrook's Holdings Limited
Unaudited financial statements
30 September 2022

Tilbrook's Holdings Limited

Statement of financial position

30 September 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	1,812,750		2,174,368	
Investments	6	31,914		31,914	
		1,844,664		2,206,282	
Current assets					
Debtors	7	588,123		352,558	
Cash at bank and in hand		6,963		5,416	
		595,086		357,974	
Creditors: Amounts falling due within one year	8	(139,642)		(134,099)	
Net current assets			455,444		223,875
Total assets less current liabilities			2,300,108		2,430,157
Creditors: Amounts falling due after more than one year	9		(410,568)		(513,122)
Provisions					
Taxation including deferred tax		(134,772)		(140,263)	
Net assets		1,754,768		1,776,772	
Capital and reserves					
Called up share capital		31,913		31,913	
Revaluation reserve		644,598		809,108	
Profit and loss account		1,078,257		935,751	
Shareholders funds		1,754,768		1,776,772	

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 Section 1A of 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 statement of comprehensive income has not been delivered.

For the year ending 30 September 2022 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 .

Tilbrook's Holdings Limited

Statement of financial position *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 9 June 2023 , and are signed on behalf of the board by:

G Tilbrook

Director

Company registration number: 05426630

Tilbrook's Holdings Limited

Notes to the financial statements

Year ended 30 September 2022

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.

Investment policy

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRS 102 Section 1A which unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for by use of the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

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. Employee numbers

The average number of employees during the year was 2 (2021: 2).

5. Tangible assets

	Land & Buildings	Investment Properties	Total
	£	£	£
Cost or valuation			
At 1 October 2021	1,100,000	1,074,368	2,174,368
Disposals	—	(400,000)	(400,000)
Revaluations	—	38,382	38,382
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At 30 September 2022	1,100,000	712,750	1,812,750
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Depreciation			
At 1 October 2021 and 30 September 2022	—	—	—
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Carrying amount			
At 30 September 2022	1,100,000	712,750	1,812,750
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At 30 September 2021	1,100,000	1,074,368	2,174,368
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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 2022 by the directors. Land and buildings are not depreciated. If the tangible fixed assets had not been revalued they would have been included at cost amounting to £814,408 (2021: £971,657).

6. Investments

	Shares in group undertakings £
Cost	
At 1 October 2021 and 30 September 2022	31,914

Impairment	
At 1 October 2021 and 30 September 2022	—

Carrying amount	
At 30 September 2022	31,914

At 30 September 2021	31,914

7. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	583,247	344,476
Other debtors	4,876	8,082
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	588,123	352,558
	-----	-----

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	32,918	44,695
Trade creditors	481	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	51,827	31,199
Social security and other taxes	6,936	15,251
Other creditors	47,480	42,954
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	139,642	134,099
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The mortgages are secured by a fixed charge over the freehold property and a floating charge over the assets of the group.

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	410,568	513,122
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Included within creditors: amounts falling due after more than one year is an amount of £199,775 (2021: £364,831) 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.

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 2022 amounted to £16,350 (2021: £177,208). No liability is expected to arise on the guarantee.

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.