

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019**

**FOR**

**T W ASSETS LIMITED**

Casson Beckman  
Chartered Accountants  
Murrills House  
48 East Street  
Portchester  
Fareham  
Hampshire  
PO16 9XS

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

---

**T W ASSETS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**DIRECTOR:** Mr T Ware

**REGISTERED OFFICE:** 74 Palmerston Road  
Southsea  
Hampshire  
PO5 3PT

**REGISTERED NUMBER:** 07097402 (England and Wales)

**ACCOUNTANTS:** Casson Beckman  
Chartered Accountants  
Murrills House  
48 East Street  
Portchester  
Fareham  
Hampshire  
PO16 9XS

**BALANCE SHEET**  
**31 AUGUST 2019**

	Notes	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors	4	1,124,703	957,975
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>857,076</u>	<u>695,952</u>
<b>NET CURRENT ASSETS</b>		<u>267,627</u>	<u>262,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		267,627	262,023
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>113,275</u>	<u>132,855</u>
<b>NET ASSETS</b>		<u>154,352</u>	<u>129,168</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>154,351</u>	<u>129,167</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>154,352</u>	<u>129,168</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 28 August 2020 and were signed by:

Mr T Ware - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1. STATUTORY INFORMATION**

T W Assets 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 sales of properties and services relating to property supplies.

**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 NIL (2018 - NIL).

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

	2019	2018
	£	£
Amounts owed by associates	899,329	957,975
Other debtors	225,374	-
	<u>1,124,703</u>	<u>957,975</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	8,945	8,952
Amounts owed to associates	681,354	473,824
Taxation and social security	16,897	20,078
Other creditors	149,880	193,098
	<u>857,076</u>	<u>695,952</u>

## 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>113,275</u>	<u>132,855</u>

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	<u>8,945</u>	<u>8,952</u>

Bank overdrafts are secured over the assets of the company.

## 8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019	2018
	£	£
<b>Mr T Ware</b>		
Balance outstanding at start of year	(399)	(90,072)
Amounts advanced	153,277	89,673
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>152,878</u>	<u>(399)</u>

Director's loans are repayable on demand and interest is charged at HMRC rates.

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.