

REGISTERED NUMBER: 07097402 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

T W ASSETS LIMITED

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

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTOR:	Mr T Ware
REGISTERED OFFICE:	10 Clarendon Road Southsea Hampshire PO5 2EE
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 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	1,171,700	804,870
Cash at bank		<u>25,801</u>	<u>87,123</u>
		1,197,501	891,993
CREDITORS			
Amounts falling due within one year	4	<u>671,412</u>	<u>362,410</u>
NET CURRENT ASSETS		<u>526,089</u>	<u>529,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		526,089	529,583
CREDITORS			
Amounts falling due after more than one year	5	<u>462,447</u>	<u>489,047</u>
NET ASSETS		<u>63,642</u>	<u>40,536</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>63,641</u>	<u>40,535</u>
SHAREHOLDERS' FUNDS		<u>63,642</u>	<u>40,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 May 2018 and were signed by:

Mr T Ware - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by associates	<u>1,171,700</u>	<u>804,870</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	1,599
Amounts owed to associates	384,468	286,443
Taxation and social security	17,260	13,073
Other creditors	269,684	61,295
	<u>671,412</u>	<u>362,410</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>462,447</u>	<u>489,047</u>

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.