

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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 2022**

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T W ASSETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		381,932		356,882
CURRENT ASSETS					
Debtors	5	1,488,308		1,426,288	
CREDITORS					
Amounts falling due within one year	6	<u>1,005,999</u>		<u>1,162,335</u>	
NET CURRENT ASSETS			<u>482,309</u>		<u>263,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			864,241		620,835
CREDITORS					
Amounts falling due after more than one year	7		<u>192,143</u>		<u>188,686</u>
NET ASSETS			<u>672,098</u>		<u>432,149</u>
CAPITAL AND RESERVES					
Called up share capital			150		-
Retained earnings			<u>671,948</u>		<u>432,149</u>
SHAREHOLDERS' FUNDS			<u>672,098</u>		<u>432,149</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (b) 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.

BALANCE SHEET - continued
31 AUGUST 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 August 2023 and were signed by:

Mr T Ware - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 September 2021

Additions

At 31 August 2022

NET BOOK VALUE

At 31 August 2022

At 31 August 2021

Total
£

356,882

25,050

381,932

381,932

356,882

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by associates	1,087,839	1,172,529
Other debtors	400,469	253,759
	<u>1,488,308</u>	<u>1,426,288</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	24,316	22,621
Amounts owed to associates	239,858	430,936
Taxation and social security	187,804	146,488
Other creditors	554,021	562,290
	<u>1,005,999</u>	<u>1,162,335</u>

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

	2022	2021
	£	£
Bank loans	<u>192,143</u>	<u>188,686</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>141,508</u>	<u>138,686</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2022 and 31 August 2021:

	2022	2021
	£	£
Mr T Ware		
Balance outstanding at start of year	145,391	46,082
Amounts advanced	253,160	331,483
Amounts repaid	(116,075)	(232,174)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>282,476</u>	<u>145,391</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.