

TAYLORVIEW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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BALANCE SHEET
31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	4		25		25
Investment property	5		<u>364,063</u>		<u>364,063</u>
			364,088		364,088
CURRENT ASSETS					
Debtors	6	120,045		591,445	
Cash at bank		<u>5,881</u>		<u>60,643</u>	
		125,926		652,088	
CREDITORS					
Amounts falling due within one year	7	<u>625</u>		<u>625</u>	
NET CURRENT ASSETS			125,301		651,463
TOTAL ASSETS LESS CURRENT LIABILITIES			489,389		1,015,551
CREDITORS					
Amounts falling due after more than one year	8		(266,525)		(789,965)
PROVISIONS FOR LIABILITIES			(22,757)		(25,146)
NET ASSETS			200,107		200,440
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		109,590		107,201
Retained earnings			<u>90,417</u>		<u>93,139</u>
SHAREHOLDERS' FUNDS			200,107		200,440

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 May 2021 and were signed by:

S Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. STATUTORY INFORMATION

Taylorview Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09256494
Registered office:	148 The Office Station Road Sidcup Kent DA15 7AB

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 as modified by the revaluation of certain assets.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover also represents rent receivable, excluding value added tax.

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.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

2. ACCOUNTING POLICIES - continued

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 1 (2019 - 1) .

4. FIXED ASSET INVESTMENTS

COST

At 1 November 2019
 and 31 October 2020

NET BOOK VALUE

At 31 October 2020
 At 31 October 2019

**Other
 investments**
 £

25

25

25

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 November 2019
 and 31 October 2020

NET BOOK VALUE

At 31 October 2020
 At 31 October 2019

Total
 £

364,063

364,063

364,063

Fair value at 31 October 2020 is represented by:

Valuation in 2015
 Valuation in 2016
 Cost

£

107,347

25,000

231,716

364,063

If the investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>231,716</u>	<u>231,716</u>

The investment property was valued on an open market basis on 31 October 2020 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	5,025
Other debtors	108,200	586,420
Prepayments and accrued income	11,845	-
	<u>120,045</u>	<u>591,445</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors and accruals	<u>625</u>	<u>625</u>

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

	2020	2019
	£	£
Bank loans	225,485	225,485
Directors' loan accounts	41,040	564,480
	<u>266,525</u>	<u>789,965</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>225,485</u>	<u>225,485</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>225,485</u>	<u>225,485</u>

10. RESERVES

	Fair value reserve £
At 1 November 2019	107,201
Deferred tax adjustment	<u>2,389</u>
At 31 October 2020	<u>109,590</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

11. RELATED PARTY DISCLOSURES

Albermore Properties Limited

A company jointly owned by close family members.

Amount due from related party at the balance sheet date £30,000 (2019 - £86,420).

No interest is payable on the loan and there are no agreed repayment terms.

Kallar Investments Limited

Company in which S Kallar is a director and shareholder.

Amount due from related party at the balance sheet date £NIL (2019 - £500,000).

No interest is payable on the loan and there are no agreed repayment terms.

Kallar View Construction Limited

Company in which S Kallar is a director and shareholder.

Sales amounting to £60,000 were invoiced to Kallar View Construction Limited during the year (2019 - £NIL).

Amount due to the related party at the balance sheet date £60,000 (2019 - £NIL).

All transactions were undertaken on a commercial basis.

Kallars Limited

Company in which S Kallar is a director and shareholder.

Sales amounting to £26,800 were invoiced to Kallars Limited during the year (2019 - £5,025).

Purchases amounting to £2,500 were invoiced from Kallars Ltd during the year (2019 - £NIL).

Amount due from related party at the balance sheet date £NIL (2019 - £5,025).

All transactions were undertaken on a commercial basis.

Golden Star Capital Limited

Company in which S Kallar is a director and shareholder.

Amount due from related party at the balance sheet date £5,000 (2019 - £NIL).

No interest is payable on the loan and there are no agreed repayment terms.

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.