

Company Registration No. 09360670 (England and Wales)

TREETOPS PENSURST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

TREETOPS PENSURST LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

TREETOPS PENSHURST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		78,005		87,663
Investments	4		1,886,889		1,886,889
			<u>1,964,894</u>		<u>1,974,552</u>
Current assets					
Debtors	5	179,113		109,567	
Cash at bank and in hand		7,548		71,267	
		<u>186,661</u>		<u>180,834</u>	
Creditors: amounts falling due within one year	6	(303,406)		(221,581)	
Net current liabilities			<u>(116,745)</u>		<u>(40,747)</u>
Total assets less current liabilities			1,848,149		1,933,805
Creditors: amounts falling due after more than one year	7		(1,564,744)		(1,622,651)
Net assets			<u>283,405</u>		<u>311,154</u>
Capital and reserves					
Called up share capital			211		211
Share premium account			757,485		757,485
Profit and loss reserves			(474,291)		(446,542)
Total equity			<u>283,405</u>		<u>311,154</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TREETOPS PENSURST LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 29 September 2022 and are signed on its behalf by:

Mr R A Blake
Director

Mr P R Cornwell
Director

Company Registration No. 09360670

TREETOPS PENSHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Treetops Penshurst Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Bower Terrace, Tonbridge Road, Maidstone, Kent, ME16 8RY and the principal place of business is Grove Road, Penshurst, Tonbridge, Kent, TN11 8DU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Revenue from concession and rental income is recognised in the period to which it relates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance basis
-----------------------	----------------------------

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1.5 Financial instruments

The company has elected to apply the recognition and measurement provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

TREETOPS PENSHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable or receivable and deferred tax.

Current tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

1.7 Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful lives. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges so as to achieve a constant rate of interest on the remaining balance of the liability.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	4	4
	==	==

TREETOPS PENSHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2021	149,032
Additions	11,553
Disposals	(1,159)
	<hr/>
At 31 December 2021	159,426
	<hr/>
Depreciation and impairment	
At 1 January 2021	61,369
Depreciation charged in the year	20,447
Eliminated in respect of disposals	(395)
	<hr/>
At 31 December 2021	81,421
	<hr/>
Carrying amount	
At 31 December 2021	78,005
	<hr/>
At 31 December 2020	87,663
	<hr/>

4 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings	1,886,889	1,886,889
	<hr/>	<hr/>

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	43,192	2,983
Other debtors	34,921	10,584
	<hr/>	<hr/>
	78,113	13,567
Deferred tax asset	101,000	96,000
	<hr/>	<hr/>
	179,113	109,567
	<hr/>	<hr/>

TREETOPS PENSHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	8,193	-
Trade creditors	111,507	83,079
Amounts owed to group undertakings	718	1,218
Other creditors	182,988	137,284
	<u>303,406</u>	<u>221,581</u>

Creditors includes £143,844 (2020 - £123,871) due to a group of companies in which a director of this company has an interest.

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	34,133	42,040
Other creditors	1,530,611	1,580,611
	<u>1,564,744</u>	<u>1,622,651</u>

Other creditors includes a loan due to Mr W M Westphal, a director, amounting to £1,580,611 (2020: £1,630,611). The loan is interest free and it has been agreed that the minimum annual repayments are to be equal to the greater of 10% of annual group turnover and £50,000.

Creditors which fall due after five years are as follows:

	2021 £	2020 £
Payable by instalments	<u>1,330,611</u>	<u>1,380,611</u>

8 COVID-19

In common with many other businesses in the hospitality sector, the company was adversely affected by COVID-19 whereby there was a reduction in turnover, in particular as a result of the national restrictions requiring closure. However, during the year the company has seen activity return to previous levels. The company has benefited from Government support in the form of business grants.

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.