Registered number: 09488647

TMW HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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For The Year Ended 31 March 2022

Contents

TMW Homes Limited
Statement of Financial Position
As at 31 March 2022

Registered number: 09488647

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		674,198		675,248
Investments	**4**		15,000		15,000
			689,198		690,248
CURRENT ASSETS					
Debtors	**5**	4,741		11,792	
Cash at bank and in hand		15,896		6,709	
		20,637		18,501	
Creditors: Amounts Falling Due Within One Year	**6**	(8,679)		(12,981)	
NET CURRENT ASSETS (LIABILITIES)			11,958		5,520
TOTAL ASSETS LESS CURRENT LIABILITIES			701,156		695,768
Creditors: Amounts Falling Due After More Than One Year	**7**		(532,947)		(537,596)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(29,757)		(29,757)
NET ASSETS			138,452		128,415
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Other reserves			126,859		126,859
Income Statement			11,493		1,456
SHAREHOLDERS' FUNDS			138,452		128,415

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Maciej Wolek

Director
07/12/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2021: NIL)

3. Tangible Assets

	Investment Properties	Motor Vehicles	Total
	£	£	£
Cost or Valuation			
As at 1 April 2021	670,000	8,200	678,200
As at 31 March 2022	670,000	8,200	678,200
Depreciation			
As at 1 April 2021	-	2,952	2,952
Provided during the period	-	1,050	1,050
As at 31 March 2022	-	4,002	4,002
Net Book Value			
As at 31 March 2022	670,000	4,198	674,198
As at 1 April 2021	670,000	5,248	675,248

4. Investments

	Unlisted
	£
Cost	
As at 1 April 2021	15,000
As at 31 March 2022	15,000
Provision	
As at 1 April 2021	-
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	15,000
As at 1 April 2021	15,000

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	4,000
Director's loan account	4,741	7,792
	4,741	11,792

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	4,000
Corporation tax	2,259	3,348
Other creditors	4,800	4,800
Accruals and deferred income	1,620	720
Director's loan account	-	113
	8,679	12,981

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	512,596	512,596
Bounce back loan	20,351	25,000
	532,947	537,596

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

TMW Homes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09488647 . The registered office is 10 Sedona House, 8 Victory Parade, London, E20 1FX.