

Tauntfield Holdings Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2019
Registration number: 10095469



Taunfield Holdings Limited

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Tauntfield Holdings Limited

Company Information

Directors Mrs J M Sharp
 Mrs E M Williams
 R D A Lloyd
 M C Blackwell
 J Holyday
 R S R Williams
 P S Aplin

Company secretary M C Blackwell

Registered office Tauntfield
 South Road
 Taunton
 Somerset
 TA1 3ND

Accountants Francis Clark LLP
 Chartered Accountants
 Centenary House
 Peninsula Park
 Rydon Lane
 Exeter
 EX2 7XE

Tauntfield Holdings Limited

Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	3	1,070,004	1,070,004
Creditors: Amounts falling due within one year	4	<u>(169,993)</u>	<u>(175,965)</u>
Total assets less current liabilities		900,011	894,039
Creditors: Amounts falling due after more than one year	4	<u>(699,060)</u>	<u>(699,060)</u>
Net assets		<u>200,951</u>	<u>194,979</u>
Capital and reserves			
Called up share capital		181,600	181,600
Profit and loss account		<u>19,351</u>	<u>13,379</u>
Total equity		<u>200,951</u>	<u>194,979</u>

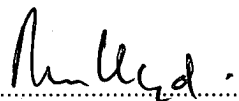
For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4/5/20 and signed on its behalf by:


.....
R D A Lloyd
Director


.....
M C Blackwell
Director

Company Registration Number: 10095469

Tauntfield Holdings Limited

Notes to the Financial Statements

Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Tauntfield
South Road
Taunton
Somerset
TA1 3ND

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pound sterling because that is the currency of the primary economic environment in which the company operates.

Exemption from preparing group accounts

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has not exercised the option to prepare group accounts provided by Section 398 of the Companies Act 2006.

Going concern

The directors have considered the potential impact of the coronavirus pandemic on the group that the company is the parent of. The directors have reviewed income streams and the level of core overheads of the group to determine if there is sufficient working capital to meet these requirements, along with scheduled borrowing repayments, for a period of at least twelve months from the date of approval of these financial statements. Following this review, based on the information available to date the directors are satisfied that the group has sufficient cash balances to meet these requirements and, accordingly, the directors continue to adopt the going concern basis of presentation.

Investments

Investments in subsidiaries are measured at cost less impairment. Dividends are recognised in income when receivable.

Taunfield Holdings Limited

Notes to the Financial Statements

Year Ended 31 December 2019

3 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>1,070,004</u>	<u>1,070,004</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2019		<u>1,070,004</u>
Provision		
Carrying amount		
At 31 December 2019		<u>1,070,004</u>
At 31 December 2018		<u>1,070,004</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Proportion of voting rights and shares held	
	2019	2018
Subsidiary undertakings		
Taunfield Limited	100%	100%

The principal activity of Taunfield Limited is commercial property investment and management. The registered office of Taunfield Limited is Taunfield, South Road, Taunton, Somerset, TA1 3ND.

Tauntfield Holdings Limited

Notes to the Financial Statements

Year Ended 31 December 2019

4 Creditors

	2019 £	2018 £
Due within one year		
Amounts due to group undertakings	<u>169,993</u>	<u>175,965</u>
	2019 £	2018 £
Due after one year		
Loans and borrowings	<u>5</u> <u>699,060</u>	<u>699,060</u>

5 Loans and borrowings

	2019 £	2018 £
Loans and borrowings due after one year		
Loan notes	652,800	652,800
Redeemable preference shares	<u>46,260</u>	<u>46,260</u>
	<u>699,060</u>	<u>699,060</u>

Loan notes attract a gross fixed rate of 2.3%. Loan notes are repayable by the company on 31 March 2036, or earlier at the company's discretion.

The preferences shares are split into 'A' shares, which pay a gross dividend at the rate of 5% per annum and rank first in the event of a wind up, and 'B' shares which are non cumulative, pay a gross dividend at a rate of 6% per annum and rank second in the event of winding up. Neither preference shares carry voting rights.

6 Non adjusting events after the financial period

The company has been affected by the ongoing coronavirus pandemic. This has been treated, in line with guidance published by the FRC and ICAEW, as a non-adjusting post balance sheet event. The directors have considered the impact on the company and group as outlined in the going concern section of note 2, but the wider implications for the UK economy as a whole are not yet known. As such values included in these financial statements have not been adjusted to take into account the impact of the pandemic.