

THE THATCH STUDLEY LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

Deans
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FOR THE YEAR ENDED 30 APRIL 2022

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THE THATCH STUDLEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022**

DIRECTOR: S A Jobson

REGISTERED OFFICE: Tredoon Barrow
Boddington
Cheltenham
GL51 0TL

REGISTERED NUMBER: 10704918 (England and Wales)

BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	4	270,000	256,660
CURRENT ASSETS			
Debtors	5	174	143
Cash at bank		595	923
		<u>769</u>	<u>1,066</u>
CREDITORS			
Amounts falling due within one year	6	<u>(91,514)</u>	<u>(81,253)</u>
NET CURRENT LIABILITIES		<u>(90,745)</u>	<u>(80,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		179,255	176,473
CREDITORS			
Amounts falling due after more than one year	7	<u>(185,547)</u>	<u>(185,579)</u>
NET LIABILITIES		<u>(6,292)</u>	<u>(9,106)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Revaluation reserve		13,340	-
Retained earnings		<u>(19,732)</u>	<u>(9,206)</u>
SHAREHOLDERS' FUNDS		<u>(6,292)</u>	<u>(9,106)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
30 APRIL 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 January 2023 and were signed by:

S A Jobson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. **STATUTORY INFORMATION**

The Thatch Studley 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable. The policy adopted for the recognition of turnover is as follows:

Rental income

Rental income from operating leases (net of any incentives given to the lessees) is recognised on a straight-line basis over the lease term.

Investment property

In the opinion of the director, the investment property is included at an amount that accords to its fair value at the balance sheet date.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2021	256,660
Revaluations	13,340
At 30 April 2022	<u>270,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>270,000</u>
At 30 April 2021	<u>256,660</u>

Fair value at 30 April 2022 is represented by:

	£
Valuation in 2022	13,340
Cost	<u>256,660</u>
	<u>270,000</u>

The director is of the opinion that the fair value of the investment properties as at 31 March 2022 accords to the value shown on the balance sheet, being £270,000 (2021 - £256,660). The value is based on a valuation by the director in 2022.

The historical cost of the investment property as at 31 March 2022 was £256,660 (2021 - £256,660).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>174</u>	<u>143</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed to associates	14,170	-
Directors' current accounts	75,074	79,624
Accrued expenses	2,270	679
Deferred income	-	950
	<u>91,514</u>	<u>81,253</u>

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

	2022 £	2021 £
Bank loans more 5 yrs non-inst	<u>185,547</u>	<u>185,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

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

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>185,547</u>	<u>185,579</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>185,547</u>	<u>185,579</u>

The bank loan is secured by a fixed charge on the property known as The Thatch, 27 Lords Lane, Studley, Warwickshire B80 7QW, as well as a personal guarantee by the director.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. GOING CONCERN

As at 30 April 2022, the company had net liabilities of £6,292 (2021 - £9,106) and is reliant on the support of the director. The director has indicated that he will not withdraw his support for the company for at least the next twelve months.

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.