

**REGISTERED NUMBER: 04477074 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2019**  
**FOR**  
**TIMBERLEY FARM INVESTMENTS LIMITED**

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FOR THE YEAR ENDED 5 APRIL 2019**

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**TIMBERLEY FARM INVESTMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2019**

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**DIRECTORS:** D Bennett  
Mrs J M N Bennett

**SECRETARY:** K E Bennett

**REGISTERED OFFICE:** Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

**REGISTERED NUMBER:** 04477074 (England and Wales)

**ACCOUNTANTS:** Fawcetts LLP  
Chartered Accountants  
Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

**TIMBERLEY FARM INVESTMENTS LIMITED (REGISTERED NUMBER: 04477074)**

**BALANCE SHEET  
5 APRIL 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investments	4		856,011		881,469
Investment property	5		<u>602,000</u>		<u>602,000</u>
			1,458,011		1,483,469
<b>CURRENT ASSETS</b>					
Debtors	6	182		-	
Cash at bank		<u>269,474</u>		<u>226,146</u>	
		269,656		226,146	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>70,631</u>		<u>73,032</u>	
<b>NET CURRENT ASSETS</b>			<u>199,025</u>		<u>153,114</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,657,036</u>		<u>1,636,583</u>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>10,400</u>		<u>10,400</u>
<b>NET ASSETS</b>			<u>1,646,636</u>		<u>1,626,183</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		300		300
Fair value reserve - Investment property	10		41,600		41,600
Fair value reserve - Investments	10		180,156		183,381
Retained earnings	10		<u>1,424,580</u>		<u>1,400,902</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,646,636</u>		<u>1,626,183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**5 APRIL 2019**

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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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 3 December 2019 and were signed on its behalf by:

D Bennett - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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1. **STATUTORY INFORMATION**

Timberley Farm Investments 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 "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.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

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.

**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 turnover and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

**Revaluation of investment property**

The company carries its investment property at fair value. Any fair value gains arising are not realised profits and therefore are transferred to a separately designated non-distributable fair value reserve. The method and significant assumptions used to determine the fair value of investment property are further explained in Note 5.

**Turnover**

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

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property represents the company's portfolio of freehold property. It is initially recognised at cost, which includes purchase cost and any directly attributable expenditure.

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value at each reporting date. Any fair value gains arising are not realised profits and therefore are transferred to a separately designated non-distributable fair value reserve. Any loss arising from revaluation is also recognised in the fair value reserve unless it represents a loss below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in profit or loss for the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2019**

**2. ACCOUNTING POLICIES - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**Debtors**

Debtors are measured at their recoverable amount.

**Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST OR VALUATION</b>			
At 6 April 2018	300	881,169	881,469
Additions	-	174,029	174,029
Disposals	-	(202,712)	(202,712)
Revaluations	-	3,225	3,225
At 5 April 2019	<u>300</u>	<u>855,711</u>	<u>856,011</u>
<b>NET BOOK VALUE</b>			
At 5 April 2019	<u>300</u>	<u>855,711</u>	<u>856,011</u>
At 5 April 2018	<u>300</u>	<u>881,169</u>	<u>881,469</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 20194. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2019 is represented by:

	Shares in group undertakings	Other investments	Totals
	£	£	£
Valuation in 2019	<u>300</u>	<u>855,711</u>	<u>856,011</u>

5. **INVESTMENT PROPERTY**Total  
£**FAIR VALUE**At 6 April 2018  
and 5 April 2019602,000**NET BOOK VALUE**

At 5 April 2019

602,000

At 5 April 2018

602,000

Investment property represents the company's portfolio of freehold property. The fair value (open market basis) of investment property was assessed by the directors and in their opinion this remains unchanged at 5 April 2019.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	<u>182</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Taxation and social security	10,128	7,307
Other creditors	<u>60,503</u>	<u>65,725</u>
	<u>70,631</u>	<u>73,032</u>

8. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>10,400</u>	<u>10,400</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2019

## 8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £	Other provisions £
Balance at 6 April 2018	<u>10,400</u>	<u>10,400</u>
Balance at 5 April 2019	<u>10,400</u>	<u>10,400</u>

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £	2018 £
300	Ordinary		<u>300</u>	<u>300</u>

## 10. RESERVES

	Retained earnings £	Fair value reserve - Investment property £	Fair value reserve - Investments £	Totals £
At 6 April 2018	1,400,902	41,600	183,381	1,625,883
Profit for the year	61,353	-	-	61,353
Dividends	(40,900)	-	-	(40,900)
Transfers	<u>3,225</u>	<u>-</u>	<u>(3,225)</u>	<u>-</u>
At 5 April 2019	<u>1,424,580</u>	<u>41,600</u>	<u>180,156</u>	<u>1,646,336</u>

**Fair value reserve: Investments**

This is used to record unrealised gains in the value of investments and losses to the extent that such a loss relates to a previous gain on the same asset.

**Fair value reserve: Investment property**

This reserve is used to record gains in the fair value of investment properties and losses to the extent that such a loss relates to a previous gain on the same asset. It is also used to record the corresponding deferred tax (charge)/credit on fair value changes in investment property.

## 11. RELATED PARTY DISCLOSURES

Creditors due within one year include £54,163 (2018 - £59,003) which is owed to a director of the company.

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.