

Registered number: 00141800

**THE THAMES PROPERTY COMPANY  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2017**

**MAGEE GAMMON**

Chartered Accountants

Henwood House

Henwood

Ashford

Kent

TN24 8DH

**THE THAMES PROPERTY COMPANY LIMITED**  
**REGISTERED NUMBER:00141800**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017	2016
<b>FIXED ASSETS</b>			
Investment property	4	957,000	957,000
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	5	7,447	373
Cash at bank and in hand		61,075	136,443
		<u>68,522</u>	<u>136,816</u>
Creditors: amounts falling due within one year	6	(38,186)	(36,092)
		<u>30,336</u>	<u>100,724</u>
<b>NET CURRENT ASSETS</b>			
		30,336	100,724
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>987,336</u>	<u>1,057,724</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax	7	(55,839)	(61,754)
		<u>(55,839)</u>	<u>(61,754)</u>
<b>NET ASSETS</b>		<u>£ 931,497</u>	<u>£ 995,970</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		27,843	27,843
Other reserves		531,687	525,772
Profit and loss account		371,967	442,355
		<u>£ 931,497</u>	<u>£ 995,970</u>

**THE THAMES PROPERTY COMPANY LIMITED**  
**REGISTERED NUMBER:00141800**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 April 2018.

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**Mr A R P Charters**

Director

The notes on pages 3 to 6 form part of these financial statements.

# THE THAMES PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 1. General information

The Thames Property Company Limited is a private, limited company by shares, incorporated in England and Wales. The company registration number is 00141800.

The registered office of the company is:

Henwood House

Henwood

Ashford

Kent

TN24 8DH

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Investment property

Investment property is 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. Changes in fair value are recognised in the Statement of income and retained earnings.

#### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.5 Financial instruments

# THE THAMES PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 2. Accounting policies (continued)

#### 2.5 Financial instruments (continued)

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### 2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

#### 2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

# THE THAMES PROPERTY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 2. Accounting policies (continued)

#### 2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

### 4. Investment property

	Freehold investment property
<b>Valuation</b>	
At 1 January 2017	957,000
<b>At 31 December 2017</b>	<u>957,000</u>

The 2017 valuations were made by the directors, on an open market value for existing use basis.

At the balance sheet date, the historical cost of the investment properties was £369,474 (2016 - £369,474).

**THE THAMES PROPERTY COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. Debtors**

	<b>2017</b>	<b>2016</b>
Trade debtors	6,250	-
Other debtors	-	373
Prepayments and accrued income	1,197	-
	<u>£ 7,447</u>	<u>£ 373</u>

**6. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
Trade creditors	-	2,400
Corporation tax	9,768	8,589
Other creditors	6,348	6,350
Accruals and deferred income	22,070	18,753
	<u>£ 38,186</u>	<u>£ 36,092</u>

**7. Deferred taxation**

	<b>2017</b>	<b>2016</b>
At beginning of year	61,754	67,511
Charged to profit or loss	5,915	5,757
<b>At end of year</b>	<u>£ 55,839</u>	<u>£ 61,754</u>

The provision for deferred taxation is made up as follows:

	<b>2017</b>	<b>2016</b>
Revaluation surplus	<u>£ 55,839</u>	<u>£ 61,754</u>