

Company Registration No. 01895730 (England and Wales)

TK DEVELOPMENTS LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

TK DEVELOPMENTS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Balance sheet | 1 |
| Notes to the financial statements | 2 - 4 |

TK DEVELOPMENTS LIMITED

Company Registration No. 01895730

BALANCE SHEET

AS AT 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------|----------|-----------|---------|
| Fixed assets | | | | | |
| Investments | 3 | | 813,246 | | 534,828 |
| Current assets | | | | | |
| Cash at bank and in hand | | 5,421 | | 53,924 | |
| Creditors: amounts falling due within one year | 4 | (49,030) | | (16,840) | |
| Net current (liabilities)/assets | | | (43,609) | | 37,084 |
| Net assets | | | 769,637 | | 571,912 |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 768,637 | | 570,912 |
| Total equity | | | 769,637 | | 571,912 |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 7 March 2022

D M Bevan
Director

TK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

TK Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Croftta Groes-Faen, Pontyclun Mid., Glamorgan, United Kingdom, CF72 8NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy. The directors are confident that the Company has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

TK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Fixed asset investments

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Other investments other than loans | 813,246 | 534,828 |

Movements in fixed asset investments

| | Investments £ |
|--------------------------|------------------|
| Cost or valuation | |
| At 1 September 2020 | 534,828 |
| Additions | 39,996 |
| Valuation changes | 238,422 |
| At 31 August 2021 | 813,246 |
| Carrying amount | |
| At 31 August 2021 | 813,246 |
| At 31 August 2020 | 534,828 |

4 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|-----------|-----------|
| Other creditors | 49,030 | 16,840 |

TK DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Called up share capital

| | 2021 | 2020 | 2021 | 2020 |
|---|-------------------|-------------------|-------------------|-------------------|
| | Number | Number | £ | £ |
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

6 Related party transactions

At the balance sheet date, the company owed £47,626 (2020 - £15,090) to the director, D M Bevan. This loan is interest free and repayable on demand.

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.