

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

P. C. TUSTIN & COMPANY LIMITED

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for the Year Ended 31 March 2020

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P. C. TUSTIN & COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS: C W Vaughan-Jones
Mrs. J E Putt
Mrs M M T Brown

SECRETARY: C W Vaughan-Jones

REGISTERED OFFICE: Suite 2, 1st Floor
Fountain House
1a Elm Park
Stanmore
Middlesex
HA7 4AU

REGISTERED NUMBER: 01994736 (England and Wales)

ACCOUNTANTS: Donald Jacobs & Partners
CHARTERED ACCOUNTANTS
Suite 2, Fountain House
1a Elm Park
Stanmore
Middlesex
HA7 4AU

BALANCE SHEET
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		46,384		51,549
Investment property	5		<u>4,800,077</u>		<u>4,800,077</u>
			4,846,461		4,851,626
CURRENT ASSETS					
Debtors	6	3,898		6,648	
Investments	7	272,504		288,699	
Cash at bank		<u>663,073</u>		<u>641,444</u>	
		939,475		936,791	
CREDITORS					
Amounts falling due within one year	8	<u>137,810</u>		<u>136,431</u>	
NET CURRENT ASSETS			<u>801,665</u>		<u>800,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,648,126		5,651,986
PROVISIONS FOR LIABILITIES			<u>834,092</u>		<u>834,092</u>
NET ASSETS			<u>4,814,034</u>		<u>4,817,894</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Share premium			763,228		763,228
Revaluation reserve	9	3,357,640		3,357,640	
Retained earnings		<u>688,166</u>		<u>692,026</u>	
SHAREHOLDERS' FUNDS			<u>4,814,034</u>		<u>4,817,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

BALANCE SHEET - continued
31 March 2020

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 by the Board of Directors and authorised for issue on 25 August 2020 and were signed on its behalf by:

C W Vaughan-Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

P. C. Tustin & Company 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Current asset investment

The current asset investments which comprise listed stocks and shares are shown at market value at the balance sheet date.

The difference between the cost and the market value of the current asset investments at 31 March 2016 has been credited to Profit and loss (other comprehensive income).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>297,066</u>	<u>5,845</u>	<u>302,911</u>
DEPRECIATION			
At 1 April 2019	245,563	5,799	251,362
Charge for year	<u>5,150</u>	<u>15</u>	<u>5,165</u>
At 31 March 2020	<u>250,713</u>	<u>5,814</u>	<u>256,527</u>
NET BOOK VALUE			
At 31 March 2020	<u>46,353</u>	<u>31</u>	<u>46,384</u>
At 31 March 2019	<u>51,503</u>	<u>46</u>	<u>51,549</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>4,915,977</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>115,900</u>
NET BOOK VALUE	
At 31 March 2020	<u>4,800,077</u>
At 31 March 2019	<u>4,800,077</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Other debtors	<u>3,898</u>	<u>6,648</u>

7. CURRENT ASSET INVESTMENTS

The current asset investments which comprise listed stocks and shares are shown at market value.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Taxation and social security	23,542	25,156
Other creditors	<u>114,268</u>	<u>111,275</u>
	<u>137,810</u>	<u>136,431</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

9. **RESERVES**

At 1 April 2019
and 31 March 2020

Revaluation
reserve
£

3,357,640

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.