

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**P. C. TUSTIN & COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**P. C. TUSTIN & COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

**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 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		41,739		46,384
Investment property	5		<u>4,800,077</u>		<u>4,800,077</u>
			4,841,816		4,846,461
<b>CURRENT ASSETS</b>					
Debtors	6	347		3,898	
Investments	7	334,925		272,504	
Cash at bank		<u>592,582</u>		<u>663,073</u>	
		927,854		939,475	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>123,480</u>		<u>137,810</u>	
<b>NET CURRENT ASSETS</b>			<u>804,374</u>		<u>801,665</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,646,190		5,648,126
<b>PROVISIONS FOR LIABILITIES</b>			<u>834,092</u>		<u>834,092</u>
<b>NET ASSETS</b>			<u>4,812,098</u>		<u>4,814,034</u>
<b>CAPITAL AND RESERVES</b>					
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>686,230</u>		<u>688,166</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,812,098</u>		<u>4,814,034</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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**  
**31 March 2021**

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 22 June 2021 and were signed on its behalf by:

C W Vaughan-Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

**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).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>297,066</u>	<u>5,845</u>	<u>302,911</u>
<b>DEPRECIATION</b>			
At 1 April 2020	250,713	5,814	256,527
Charge for year	<u>4,635</u>	<u>10</u>	<u>4,645</u>
At 31 March 2021	<u>255,348</u>	<u>5,824</u>	<u>261,172</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>41,718</u>	<u>21</u>	<u>41,739</u>
At 31 March 2020	<u>46,353</u>	<u>31</u>	<u>46,384</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020 and 31 March 2021	<u>4,915,977</u>
<b>DEPRECIATION</b>	
At 1 April 2020 and 31 March 2021	<u>115,900</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>4,800,077</u>
At 31 March 2020	<u>4,800,077</u>

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

	31.3.21 £	31.3.20 £
Other debtors	<u>347</u>	<u>3,898</u>

**7. CURRENT ASSET INVESTMENTS**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

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

	31.3.21	31.3.20
	£	£
Taxation and social security	7,520	23,542
Other creditors	<u>115,960</u>	<u>114,268</u>
	<u>123,480</u>	<u>137,810</u>

9. **RESERVES**

	Revaluation reserve £
At 1 April 2020 and 31 March 2021	<u>3,357,640</u>



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.