

REGISTERED NUMBER: 03529922 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2017
for
TAYLOR FRY INVESTMENTS LIMITED

TAYLOR FRY INVESTMENTS LIMITED (REGISTERED NUMBER: 03529922)

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TAYLOR FRY INVESTMENTS LIMITED

Company Information for the year ended 31st March 2017

DIRECTORS:

Mr M Fry
Mr J Taylor

SECRETARY:

Mr M Fry

REGISTERED OFFICE:

The Old Exchange
234 Southchurch Road
Southend on Sea
Essex
SS1 2EG

REGISTERED NUMBER:

03529922 (England and Wales)

ACCOUNTANTS:

Barrons
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Taylor Fry Investments Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taylor Fry Investments Limited for the year ended 31st March 2017 which comprise the Profit and Loss Account, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Taylor Fry Investments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taylor Fry Investments Limited and state those matters that we have agreed to state to the Board of Directors of Taylor Fry Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor Fry Investments Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Taylor Fry Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taylor Fry Investments Limited. You consider that Taylor Fry Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taylor Fry Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Barrons
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

20th December 2017

TAYLOR FRY INVESTMENTS LIMITED (REGISTERED NUMBER: 03529922)**Balance Sheet**
31st March 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 495,000 | | 412,035 |
| CURRENT ASSETS | | | | | |
| Investments | 5 | 290,333 | | 290,333 | |
| Cash at bank | | <u>62,654</u> | | <u>37,418</u> | |
| | | 352,987 | | 327,751 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>79,459</u> | | <u>100,855</u> | |
| NET CURRENT ASSETS | | | <u>273,528</u> | | <u>226,896</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>768,528</u> | | <u>638,931</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>768,526</u> | | <u>638,929</u> |
| SHAREHOLDERS' FUNDS | | | <u>768,528</u> | | <u>638,931</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20th December 2017 and were signed on its behalf by:

Mr M Fry - Director

**Notes to the Financial Statements
for the year ended 31st March 2017**

1. STATUTORY INFORMATION

Taylor Fry 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

The turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover wholly consists of rental income from the investment properties held which are accounted for on an accruals basis.

Investment properties

Investment properties are shown at most recent valuations. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Financial instruments

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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Notes to the Financial Statements - continued
for the year ended 31st March 2017**

2. ACCOUNTING POLICIES - continued

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1st April 2016 | 412,035 |
| Revaluations | <u>82,965</u> |
| At 31st March 2017 | <u>495,000</u> |
| NET BOOK VALUE | |
| At 31st March 2017 | <u>495,000</u> |
| At 31st March 2016 | <u>412,035</u> |

Investment properties were valued on an open market basis on 31st March 2017 by a company director.

Cost or valuation at 31st March 2017 is represented by:

| | £ |
|-------------------|----------------|
| Valuation in 2017 | 82,965 |
| Cost | <u>412,035</u> |
| | <u>495,000</u> |

5. CURRENT ASSET INVESTMENTS

| | 2017 £ | 2016 £ |
|-------|-------------------|-------------------|
| Other | <u>290,333</u> | <u>290,333</u> |

TAYLOR FRY INVESTMENTS LIMITED (REGISTERED NUMBER: 03529922)

Notes to the Financial Statements - continued for the year ended 31st March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------|----------------------|----------------|
| | £ | £ |
| Taxation and social security | 11,566 | 11,347 |
| Other creditors | 67,893 | 89,508 |
| | <u>79,459</u> | <u>100,855</u> |

7. RELATED PARTY DISCLOSURES

As at the balance sheet date there were directors' current account balances totalling £52,919 (2016: £74,919).

8. TRANSITION TO FRS 102

This is the first year the Company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

9. DISTRIBUTABLE RESERVES

Following adoption of FRS 102 retained earnings as disclosed on the face of the balance sheet also include revaluation gains. These are not distributable reserves. The actual distributable reserves as at the balance sheet date were £685,561 (2016: £638,929).

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.