

**REGISTERED NUMBER: 03894927 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**TMC Properties Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

**TMC Properties Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:** A J Jackson  
M D Reid  
C Russell

**SECRETARY:** A J Jackson

**REGISTERED OFFICE:** 2 Westcliffe Avenue  
Baildon  
Shipley  
West Yorkshire  
BD17 5AD

**REGISTERED NUMBER:** 03894927 (England and Wales)

**ACCOUNTANTS:** Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Statement of Financial Position**  
**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,665		5,490
Investment property	5		<u>1,207,000</u>		<u>1,472,000</u>
			1,211,665		1,477,490
<b>CURRENT ASSETS</b>					
Debtors	6	7,362		4,810	
Cash at bank and in hand		<u>17,763</u>		<u>26,107</u>	
		25,125		30,917	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>175,099</u>		<u>176,391</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(149,974)</u>		<u>(145,474)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,061,691		1,332,016
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(507,768)		(517,893)
<b>PROVISIONS FOR LIABILITIES</b>			-		(37,186)
<b>NET ASSETS</b>			<u>553,923</u>		<u>776,937</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150		150
Retained earnings			<u>553,773</u>		<u>776,787</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>553,923</u>		<u>776,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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.

**Statement of Financial Position - continued**  
**31 December 2016**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

A J Jackson - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

TMC Properties 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.

These financial statements are the first financial statements of TMC Properties Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of TMC Properties Limited for the year ended 31 December 2015 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSEE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSEE. Consequently, the members have amended certain accounting policies to comply with FRS 102. The members have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

**Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**Tangible fixed assets**

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

Plant & machinery	- 15% on reducing balance
Fixtures & fittings	- 15% 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

**Operating leases**

Property rents receivable are accounted for within the terms of each lease and are included within turnover.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures & fittings £	Totals £
<b>COST</b>			
At 1 January 2016 and 31 December 2016	<u>37,078</u>	<u>2,790</u>	<u>39,868</u>
<b>DEPRECIATION</b>			
At 1 January 2016	32,488	1,890	34,378
Charge for year	<u>690</u>	<u>135</u>	<u>825</u>
At 31 December 2016	<u>33,178</u>	<u>2,025</u>	<u>35,203</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>3,900</u>	<u>765</u>	<u>4,665</u>
At 31 December 2015	<u>4,590</u>	<u>900</u>	<u>5,490</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2016	1,472,000
Revaluations	<u>(265,000)</u>
At 31 December 2016	<u>1,207,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>1,207,000</u>
At 31 December 2015	<u>1,472,000</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2015	151,066
Valuation in 2016	<u>(265,000)</u>
Cost	<u>1,320,934</u>
	<u>1,207,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Trade debtors	4,203	2,300
Prepayments & accrued income	<u>3,159</u>	<u>2,510</u>
	<u>7,362</u>	<u>4,810</u>

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

	31.12.16	31.12.15
	£	£
Bank loans & overdrafts	10,532	10,891
Trade creditors	4,877	2,694
Value added tax	307	1,120
Other creditors	52,759	52,259
Bonds held	400	1,485
Directors' current accounts	91,260	92,009
Accrued expenses	<u>14,964</u>	<u>15,933</u>
	<u>175,099</u>	<u>176,391</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans - 1-2 years	11,209	11,682
Bank loans - 2-5 years	38,048	39,081
Bank loans - more than 5 years	<u>458,511</u>	<u>467,130</u>
	<u>507,768</u>	<u>517,893</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>458,511</u>	<u>467,130</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	<u>518,300</u>	<u>528,784</u>

The directors have given a joint and several guarantee limited to £175,000 in support of the bank borrowings.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
TMC Properties 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 Statement of Financial Position. Readers are cautioned that the Income Statement 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 TMC Properties Limited for the year ended 31 December 2016 which comprise the Income Statement, Statement of Financial Position, 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 TMC Properties 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 TMC Properties Limited and state those matters that we have agreed to state to the Board of Directors of TMC Properties 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 TMC Properties Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TMC Properties 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 loss of TMC Properties Limited. You consider that TMC Properties 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 TMC Properties 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.

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

25 September 2017

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.