REGISTERED NUMBER: 04477074 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2018

FOR

TIMBERLEY FARM INVESTMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2018

DIRECTORS:	D Bennett Mrs J M N Bennett
SECRETARY:	K E Bennett
REGISTERED OFFICE:	Windover House St. Ann Street Salisbury SP1 2DR
REGISTERED NUMBER:	04477074 (England and Wales)
ACCOUNTANTS:	Fawcetts LLP Chartered Accountants Windover House St. Ann Street Salisbury SP1 2DR

ABRIDGED BALANCE SHEET
5 APRIL 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		881,469		897,177
Investment property	5		602,000		602,000
			1,483,469		1,499,177
CURRENT ASSETS					
Cash at bank		226,146		215,243	
CREDITORS					
Amounts falling due within one year		73,032		53,420	
NET CURRENT ASSETS			153,114		161,823
TOTAL ASSETS LESS CURRENT LIABILITIES			1,636,583		1,661,000
PROVISIONS FOR LIABILITIES	6		10,400		10,400
NET ASSETS			1,626,183		1,650,600
CAPITAL AND RESERVES					
Called up share capital	7		300		300
Fair value reserve - Investment property	8		41,600		41,600
Fair value reserve - Investments	8		183,381		217,519
Retained earnings	8		1,400,902		1,391,181
SHAREHOLDERS' FUNDS			1,626,183		1,650,600

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
5 APRIL 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 5 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 8 November 2018 and were signed on its behalf by:

D Bennett - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Timberley Farm 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.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Significant judgements and estimates
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for turnover and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Revaluation of investment property
The company carries its investment property at fair value. Any fair value gains arising are not realised profits and therefore are transferred to a separately designated non-distributable fair value reserve. The method and significant assumptions used to determine the fair value of investment property are further explained in Note 5.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Investment property
Investment property represents the company's portfolio of freehold rents. It is initially recognised at cost, which includes purchase cost and any directly attributable expenditure.

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value at each reporting date. Any fair value gains arising are not realised profits and therefore are transferred to a separately designated non-distributable fair value reserve. Any loss arising from revaluation is also recognised in the fair value reserve unless it represents a loss below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in profit or loss for the year.

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2. **ACCOUNTING POLICIES - continued**

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.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST OR VALUATION	
At 6 April 2017	897,177
Additions	167,690
Disposals	(149,260)
Revaluations	(34,138)
At 5 April 2018	881,469
NET BOOK VALUE	
At 5 April 2018	881,469
At 5 April 2017	897,177

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4. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2018 is represented by:

	Totals
	£
Valuation in 2017	881,469

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 6 April 2017	
and 5 April 2018	602,000
NET BOOK VALUE	
At 5 April 2018	602,000
At 5 April 2017	602,000

Investment property represents the company's portfolio of freehold rents. The fair value (open market basis) of investment property was assessed by the directors and in their opinion this remains unchanged at 5 April 2018.

6. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	10,400	10,400

	Deferred tax
	£
Balance at 6 April 2017	10,400
Balance at 5 April 2018	10,400

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
300	Ordinary	£1	300	300

continued...

8. **RESERVES**

	Retained earnings	Fair value reserve - Investment property	Fair value reserve - Investments	Totals
	£	£	£	£
At 6 April 2017	1,391,181	41,600	217,519	1,650,300
Profit for the year	6,483	-	-	6,483
Dividends	(30,900)	-	-	(30,900)
Transfers	34,138	-	(34,138)	-
At 5 April 2018	1,400,902	41,600	183,381	1,625,883

Fair value reserve: Investments

This is used to record unrealised gains in the value of investments and losses to the extent that such a loss relates to a previous gain on the same asset.

Fair value reserve: Investment property

This reserve is used to record gains in the fair value of investment properties and losses to the extent that such a loss relates to a previous gain on the same asset. It is also used to record the corresponding deferred tax (charge)/credit on fair value changes in investment property.

9. **RELATED PARTY DISCLOSURES**

Creditors due within one year include £59,003 (2017 - £36,693) which is owed to a director of the company.