

TRINITY LAND AND ESTATES LIMITED
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2020

Trinity Land and Estates Limited

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Trinity Land and Estates Limited

Company Information

Director	M.R. Hutchinson
Company secretary	A.C. Hutchinson
Registered office	12 Argyle Street Tynemouth Tyne & Wear NE30 4EX
Bankers	HSBC Bank plc 110 Grey Street Newcastle upon Tyne NE1 6JG
Accountants	MHA Tait Walker Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Trinity Land and Estates Limited

(Registration number: 05514984)

Statement of Financial Position as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	676	956
Investment property	<u>5</u>	1,072,468	1,072,468
		<u>1,073,144</u>	<u>1,073,424</u>
Current assets			
Debtors	<u>6</u>	6,142	3,283
Cash at bank and in hand		<u>8,258</u>	<u>16,308</u>
		14,400	19,591
Creditors: Amounts falling due within one year	<u>7</u>	<u>(262,448)</u>	<u>(255,687)</u>
Net current liabilities		<u>(248,048)</u>	<u>(236,096)</u>
Total assets less current liabilities		825,096	837,328
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(812,692)</u>	<u>(812,579)</u>
Net assets		<u>12,404</u>	<u>24,749</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,304</u>	<u>24,649</u>
Total equity		<u>12,404</u>	<u>24,749</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

Trinity Land and Estates Limited

(Registration number: 05514984)

Statement of Financial Position as at 31 July 2020 (continued)

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 30 April 2021

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M.R. Hutchinson

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is 12 Argyle Street, Tynemouth, Tyne & Wear, NE30 4EX.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The company meets its day to day working capital requirements through cash generated from operations and shareholding funding. The director has assessed the potential impact of the COVID-19 virus and the financial impact on the company and has developed a business continuity plan should the impact of the pandemic widen.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020 (continued)

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 August 2019	1,119	1,119
At 31 July 2020	1,119	1,119
Depreciation		
At 1 August 2019	163	163
Charge for the year	280	280
At 31 July 2020	443	443
Carrying amount		
At 31 July 2020	676	676
At 31 July 2019	956	956

5 Investment properties

	2020 £
At 1 August	1,072,468
At 31 July	1,072,468

The directors have reviewed the carrying value of investment properties and do not consider the fair value to be materially different to cost.

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020 (continued)

6 Debtors

	2020 £	2019 £
Other debtors	6,142	3,283
	<u>6,142</u>	<u>3,283</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Other loans	8	240,429	244,297
Trade creditors		10,756	347
Other creditors		10,566	10,346
Directors loan accounts		697	697
		<u>262,448</u>	<u>255,687</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	<u>812,692</u>	<u>812,579</u>

8 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	<u>240,429</u>	<u>244,297</u>
	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>812,692</u>	<u>812,579</u>

Bank borrowings are secured over the company's investment properties.

Trinity Land and Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020 (continued)

9 Related party transactions

Transactions with directors

	At 1 August 2019 £	At 31 July 2020 £
2020		
M.R. Hutchinson		
Loan account	(697)	(697)

	At 1 August 2018 £	Advances to directors £	At 31 July 2019 £
2019			
M.R. Hutchinson			
Loan account	(783)	86	(697)

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.