

COMPANY REGISTRATION NUMBER: 05514984

TRINITY LAND AND ESTATES LIMITED

Filleted Unaudited Financial Statements

31 July 2017

TRINITY LAND AND ESTATES LIMITED

Financial Statements

Year ended 31st July 2017

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TRINITY LAND AND ESTATES LIMITED

Statement of Financial Position

31 July 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	1,072,468		332,294	
Current assets					
Debtors	6	1,560		2,056	
Cash at bank and in hand		18,747		1,795	
		20,307		3,851	
Creditors: amounts falling due within one year	7	264,707		307,708	
Net current liabilities			244,400		303,857
Total assets less current liabilities			828,068		28,437
Creditors: amounts falling due after more than one year	8		812,578		—
Net assets			15,490		28,437
Capital and reserves					
Called up share capital			100		100
Profit and loss account			15,390		28,337
Shareholders funds			15,490		28,437

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st July 2017 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

TRINITY LAND AND ESTATES LIMITED

Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 24 April 2018 , and are signed on behalf of the board by:

M. R. Hutchinson

Director

Company registration number: 05514984

TRINITY LAND AND ESTATES LIMITED

Notes to the Financial Statements

Year ended 31st July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 Argyle Street, North Shields, Tynemouth, Tyne and Wear, NE30 4EX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Companies Act 2016.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: 1).

5. Tangible assets

	Land and buildings £
Cost	
At 1st August 2016	332,294
Additions	740,174

At 31st July 2017	1,072,468

Depreciation	
At 1st August 2016 and 31st July 2017	—

Carrying amount	
At 31st July 2017	1,072,468

At 31st July 2016	332,294

Included within the above is investment property as follows:	
	£
At 1st August 2016	332,294
Additions	740,174

At 31st July 2017	1,072,468

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

6. Debtors

	2017	2016
	£	£
Other debtors	1,560	2,056
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	746	1,518
Corporation tax	244	244
Other creditors	263,717	305,946
	-----	-----
	264,707	307,708
	-----	-----

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	812,578	—
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Amounts outstanding on bank mortgages are secured over the properties to which they relate.

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
M. R. Hutchinson	(526)	2,036	1,510
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	2016		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
M. R. Hutchinson	—	(526)	(526)
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10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.