

Unaudited

**Registered Number 5535638**

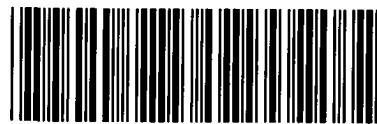
**(Registered in England & Wales)**

**TAD 1 Developments Limited**

**Unaudited Report and Accounts**

**For the year ended 30 September 2016**

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Unaudited

**TAD 1 Developments Limited**

**Registered Number 5535638**

**Company Information**

**Directors:**

Roger Skeldon

Robert James Rickman

Gordon Forbes Clements

**Secretary:**

Corporate Trading Companies Secretaries Limited

**Registered Office:**

6th Floor

338 Euston Road

London

NW1 3BG

**Business Address**

6th Floor

338 Euston Road

London

NW1 3BG

**Bankers**

The Royal Bank of Scotland

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**TAD 1 Developments Limited**

**Registered Number 5535638**

### **Directors' Report**

The directors present their report and accounts for the year ended 30 September 2016.

#### **Results and Dividends**

The profit for the year after taxation amounted to £2,596.

(30 September 2015: Profit of £8,388)

There were no dividends paid or proposed during the year.

(30 September 2015: No Dividends)

#### **Principal Activity**

The company has entered into seventeen operating partnerships. Twelve of these have completed at the year end. The company had active interests in five operating partnerships.

#### **Directors**

The following directors served during the period:

Roger Skeldon

Robert James Rickman

Gordon Forbes Clements

The directors had no interests in the ordinary shares of the company as at 30 September 2016, at the 30 September 2015 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

**Directors' Report (Continued)****Directors' Responsibilities**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

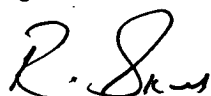
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has 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.

This report was approved by the Board and authorised for issue on 31 March 2017.

And signed on their behalf by:



R Skeldon, Director

**Profit and Loss account for the year ended 30 September 2016**

|                                                          |   | Year to<br>30 September 2016 | Year to<br>30 September 2015 |
|----------------------------------------------------------|---|------------------------------|------------------------------|
|                                                          |   | £                            | £                            |
| Share of net income or loss from operating partnerships  |   | 3,034                        | 9,102                        |
| Administration costs                                     | 2 | (308)                        | (264)                        |
| <b>Operating Profit</b>                                  |   | <b>2,726</b>                 | <b>8,838</b>                 |
| Interest - receivable                                    |   | 7                            | 46                           |
| <b>Profit on ordinary activities<br/>before taxation</b> |   | <b>2,733</b>                 | <b>8,884</b>                 |
| Taxation                                                 | 3 | (137)                        | (496)                        |
| <b>Retained Profit for the financial year</b>            | 8 | <b>2,596</b>                 | <b>8,388</b>                 |

All results relate to continuing activities.

The notes to the accounts form part of these financial statements.

**Statement of Total Recognised Gains and Losses**

|                                                               |              |            |
|---------------------------------------------------------------|--------------|------------|
| Retained profit / (loss) after tax                            | 2,596        | 8,388      |
| Movement on revaluation of assets                             | -            | (7,585)    |
| <b>Total recognised gains and losses relating to the year</b> | <b>2,596</b> | <b>803</b> |

Unaudited

TAD 1 Developments Limited

Registered Number 5535638

Balance Sheet as at 30 September 2016

|                                                       |       | 30 September 2016 |                      | 30 September 2015 |                      |
|-------------------------------------------------------|-------|-------------------|----------------------|-------------------|----------------------|
|                                                       | Notes | £                 | £                    | £                 | £                    |
| <b>Fixed Assets</b>                                   |       |                   |                      |                   |                      |
| Participation in operating partnerships               | 4     |                   | 92,000               |                   | 87,500               |
|                                                       |       |                   | <u>92,000</u>        |                   | <u>87,500</u>        |
| <b>Current assets</b>                                 |       |                   |                      |                   |                      |
| Debtors                                               | 5     | 4,327             |                      | 1,529             |                      |
| Cash at bank and in hand                              |       | <u>434</u>        |                      | <u>5,495</u>      |                      |
| <b>Total current assets</b>                           |       | <b>4,761</b>      |                      | <b>7,024</b>      |                      |
| <b>Creditors: amounts falling due within one year</b> | 6     | (137)             |                      | (496)             |                      |
| <b>Net current assets</b>                             |       |                   | <u>4,624</u>         |                   | <u>6,528</u>         |
| <b>Total assets less current liabilities</b>          |       |                   | <u><b>96,624</b></u> |                   | <u><b>94,028</b></u> |
| <b>Capital and reserves</b>                           |       |                   |                      |                   |                      |
| Called up share capital                               | 7     |                   | 50,000               |                   | 50,000               |
| Share premium                                         | 8     |                   | 44,500               |                   | 44,500               |
| Revaluation reserve                                   | 8     |                   | -                    |                   | -                    |
| Profit and Loss account                               | 8     |                   | <u>2,124</u>         |                   | <u>(472)</u>         |
| <b>Shareholders' funds</b>                            |       |                   | <u><b>96,624</b></u> |                   | <u><b>94,028</b></u> |

a. For the year ended 30 September 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

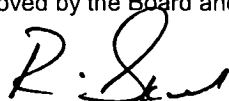
c. The directors acknowledge their responsibility for:

i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board and authorised for issue on 31 March 2017.



And signed on their behalf by:

R Skeldon, Director

**Notes to the accounts**  
**For the year ended 30 September 2016**

**1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These accounts have been prepared on a going concern basis.

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

**1.3 Participation in operating partnerships**

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

**1.4 Issue Costs**

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

**2 Administration costs**

|                           | Year to<br>30 September 2016<br>£ | Year to<br>30 September 2015<br>£ |
|---------------------------|-----------------------------------|-----------------------------------|
| Directors' costs          | 252                               | 222                               |
| Directors' insurance      | 19                                | 14                                |
| Other Administration fees | 37                                | 28                                |
|                           | 308                               | 264                               |

**3 Taxation**

|                                         | Year to<br>30 September 2016<br>£ | Year to<br>30 September 2015<br>£ |
|-----------------------------------------|-----------------------------------|-----------------------------------|
| UK Corporation Tax Payable/(Receivable) | 137                               | 496                               |
|                                         | 137                               | 496                               |

#### 4 Participation in operating partnerships

|                                         | 30 September 2016<br>£ | 30 September 2015<br>£ |
|-----------------------------------------|------------------------|------------------------|
| Participation in operating partnerships | <u>92,000</u>          | <u>87,500</u>          |
| <b>Movement in The Year</b>             |                        |                        |
| 01 October 2015                         | 87,500                 |                        |
| Additions                               | 29,500                 |                        |
| Disposals                               | (32,585)               |                        |
| Revaluations                            | <u>7,585</u>           |                        |
| 30 September 2016                       | <u>92,000</u>          |                        |

#### 5 Debtors

|                      | 30 September 2016<br>£ | 30 September 2015<br>£ |
|----------------------|------------------------|------------------------|
| Trade Debtors        | 4,327                  | 1,529                  |
| Other Debtors        | -                      | -                      |
| <b>Total Debtors</b> | <u>4,327</u>           | <u>1,529</u>           |

#### 6 Creditors: amounts falling due within one year

|                        | 30 September 2016<br>£ | 30 September 2015<br>£ |
|------------------------|------------------------|------------------------|
| Trade Creditors        | -                      | -                      |
| UK Corporation tax     | 137                    | 496                    |
| Other Creditors        | -                      | -                      |
| <b>Total Creditors</b> | <u>137</u>             | <u>496</u>             |

#### 7 Share Capital

|                                       | 30 September 2016<br>£ | 30 September 2015<br>£ |
|---------------------------------------|------------------------|------------------------|
| Authorised share capital              |                        |                        |
| 1,000,000 Ordinary shares of 50p each | <u>500,000</u>         | <u>500,000</u>         |
| Allotted, called up and fully paid:   |                        |                        |
| 100,000 Ordinary shares of 50p        | <u>50,000</u>          | <u>50,000</u>          |

## 8 Reconciliation of Movements in Shareholders' Funds

|                                       | Share<br>Capital | Share<br>Premium | Revaluation<br>Reserve | Profit & Loss<br>Account | Total<br>Shareholders'<br>Funds |
|---------------------------------------|------------------|------------------|------------------------|--------------------------|---------------------------------|
|                                       | £                | £                | £                      | £                        | £                               |
| As at 01 October 2014                 | 50,000           | 44,500           | 7,585                  | (8,860)                  | 93,225                          |
| Shares Issued Net of Issue Costs      | -                | -                |                        |                          | -                               |
| Revaluation movement                  |                  |                  | (7,585)                |                          | (7,585)                         |
| Retained profit / (loss) for the year |                  |                  |                        | 8,388                    | 8,388                           |
| Dividends                             |                  |                  |                        | -                        | -                               |
| As at 30 September 2015               | <u>50,000</u>    | <u>44,500</u>    | <u>-</u>               | <u>(472)</u>             | <u>94,028</u>                   |
| As at 01 October 2015                 | 50,000           | 44,500           | -                      | (472)                    | 94,028                          |
| Shares Issued Net of Issue Costs      | -                | -                |                        |                          | -                               |
| Revaluation movement                  |                  |                  | -                      |                          | -                               |
| Retained profit / (loss) for the year |                  |                  |                        | 2,596                    | 2,596                           |
| Dividends                             |                  |                  |                        | -                        | -                               |
| As at 30 September 2016               | <u>50,000</u>    | <u>44,500</u>    | <u>-</u>               | <u>2,124</u>             | <u>96,624</u>                   |

## 9 Related party disclosures

R Skeldon, Director of the company is also an officer of Alpha Real Property Investment Advisers LLP (Alpha). Alpha also administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

1.05% p.a. on the CTC Commercial Forestry No.1 Partnership gross purchase costs  
2.5% p.a. on Solutions Partnerships Capital

The former administrator, Close Asset Management Limited, charged initial fees on the subscribed share capital of 5.5%.

## 10 Ultimate Controlling Party

The ultimate controlling party holding 100% of the share capital is:  
Timothy Alan Davan Sainsbury