

Company Registration No. 09360670 (England and Wales)

TREETOPS PENSHURST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

TREETOPS PENSURST LIMITED

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TREETOPS PENSHURST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		105,865		39,609
Investments	4		1,886,889		1,886,889
			<u>1,992,754</u>		<u>1,926,498</u>
Current assets					
Debtors	5	114,500		89,231	
Cash at bank and in hand		108,596		292,824	
		<u>223,096</u>		<u>382,055</u>	
Creditors: amounts falling due within one year	6	(133,293)		(104,083)	
Net current assets			<u>89,803</u>		<u>277,972</u>
Total assets less current liabilities			<u>2,082,557</u>		<u>2,204,470</u>
Creditors: amounts falling due after more than one year	7		(1,705,052)		(1,737,500)
Net assets			<u><u>377,505</u></u>		<u><u>466,970</u></u>
Capital and reserves					
Called up share capital			211		211
Share premium account			757,485		757,485
Profit and loss reserves			(380,191)		(290,726)
Total equity			<u><u>377,505</u></u>		<u><u>466,970</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TREETOPS PENSURST LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 30 September 2019 and are signed on its behalf by:

Mr R A Blake
Director

Mr P R Cornwell
Director

Company Registration No. 09360670

TREETOPS PENSURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Treetops Penshurst Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Bower Terrace, Tonbridge Road, Maidstone, Kent, ME16 8RY and the principal place of business is Grove Road, Penshurst, Tonbridge, Kent, TN11 8DU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Revenue from concession and rental income is recognised in the period to which it relates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance basis
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1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1.5 Financial instruments

The company has elected to apply the recognition and measurement provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

TREETOPS PENSHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade creditors, are recognised at transaction price.

1.6 Taxation

The tax expense represents the sum of the tax currently payable or receivable and deferred tax.

Current tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

1.7 Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful lives. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges so as to achieve a constant rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

TREETOPS PENSURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2018	42,260
Additions	78,504
	<hr/>
At 31 December 2018	120,764
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Depreciation and impairment	
At 1 January 2018	2,651
Depreciation charged in the year	12,248
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At 31 December 2018	14,899
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Carrying amount	
At 31 December 2018	105,865
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At 31 December 2017	39,609
	<hr/>

4 Fixed asset investments

	2018 £	2017 £
Shares in group undertakings	1,886,889	1,886,889
	<hr/>	<hr/>

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	25,492	15,389
Other debtors	8,008	13,842
	<hr/>	<hr/>
	33,500	29,231
Deferred tax asset	81,000	60,000
	<hr/>	<hr/>
	114,500	89,231
	<hr/>	<hr/>

TREETOPS PENSURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	42,367	30,422
Amounts owed to group undertakings	2,310	3,300
Other creditors	88,616	70,361
	<u>133,293</u>	<u>104,083</u>

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>1,705,052</u>	<u>1,737,500</u>

Other creditors includes a loan due to Mr W M Westphal, a director, amounting to £1,730,611. The loan is interest free and it has been agreed that the minimum annual repayments are to be equal to the greater of 10% of annual group turnover and £50,000.

Creditors which fall due after five years are as follows:

	2018 £	2017 £
Payable by instalments	<u>1,487,500</u>	<u>1,537,500</u>

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.