

Unaudited Financial Statements
for the Year Ended 31 October 2022
for
1 TW PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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1 TW PROPERTIES LIMITED
Company Information
FOR THE YEAR ENDED 31 OCTOBER 2022

Director: Mr T Wallington

Registered office: 22 Smithy Lane
Aughton
Lancashire
L39 6SS

Registered number: 12837860 (England and Wales)

Accountants: NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

1 TW PROPERTIES LIMITED (REGISTERED NUMBER: 12837860)

**Balance Sheet
31 OCTOBER 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Investment property	4		163,601		184,500
CURRENT ASSETS					
Debtors	5	130		-	
Cash at bank		<u>19,641</u>		<u>1,863</u>	
		19,771		1,863	
CREDITORS					
Amounts falling due within one year	6	<u>55,981</u>		<u>56,562</u>	
NET CURRENT LIABILITIES			<u>(36,210)</u>		<u>(54,699)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,391		129,801
CREDITORS					
Amounts falling due after more than one year	7		<u>116,170</u>		<u>139,575</u>
NET ASSETS/(LIABILITIES)			<u><u>11,221</u></u>		<u><u>(9,774)</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>11,220</u>		<u>(9,775)</u>
SHAREHOLDERS' FUNDS			<u><u>11,221</u></u>		<u><u>(9,774)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 6 June 2023 and were signed by:

Mr T Wallington - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

1 TW Properties 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2021	184,500
Additions	163,601
Disposals	(184,500)
At 31 October 2022	<u>163,601</u>
NET BOOK VALUE	
At 31 October 2022	<u>163,601</u>
At 31 October 2021	<u>184,500</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Other debtors	<u>130</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Taxation and social security	2,631	-
Other creditors	<u>53,350</u>	<u>56,562</u>
	<u>55,981</u>	<u>56,562</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.22	31.10.21
	£	£
Bank loans	<u>116,170</u>	<u>139,575</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.22	31.10.21
	£	£
Bank loans	<u>116,170</u>	<u>-</u>

The properties within the company have been secured by way of a fixed charge in favour of the individual lenders against each property. Within the period, Charter Court Financial Services trading as Precise Mortgages and Shawbrook Bank registered charges in their favour.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.22	31.10.21
			£	£
1	Ordinary	1	<u>1</u>	<u>1</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.