

TEIGN VALLEY BUILDING CO. LIMITED

Year ended 30th November 2019

Company No. 934657

**Registered Office:
17 THE TERRACE
TORQUAY
TQ1 1BN**

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TEIGN VALLEY BUILDING CO. LIMITED**REPORT OF THE DIRECTORS**

The directors present their report with the accounts of the company for the year ended 30th November 2019.

Principal Activity

The principal activity of the company in the year under review was that of builders and letting of unsold houses.

Review of Business

A summary of the results of the period's trading is given on page 3 of the accounts.

Dividends

The directors recommend no dividend.

Directors

The directors in office during the year were as follows:

Mrs H V Gover
Mrs S Murray
Mrs C Westlake

Small Company Regime

This report has been prepared taking advantage of the exemptions for Small Companies within part 15 of the Companies Act 2006.

This report was approved by the Board on 16th September 2020 and signed on its behalf

Mrs S A Murray



Secretary

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TEIGN VALLEY BUILDING CO. LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Teign Valley Building Co. Limited for the year ended 30th November 2019 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the directors of Teign Valley Building Co. Limited in accordance with the terms of our engagement letter dated the 15th September 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Teign Valley Building Co. Limited and state those matters that we have agreed to state to the directors of Teign Valley Building Co. Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors for our work or for this report.

It is your duty to ensure that Teign Valley Building Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Teign Valley Building Co. Limited. You consider that Teign Valley Building Co. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Teign Valley Building Co. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**HAWES RICHARDS & CO
17 THE TERRACE
TORQUAY
DEVON
TQ1 1BN**

TEIGN VALLEY BUILDING CO. LIMITED

PROFIT AND LOSS ACCOUNT
 for the year ended 30th November 2019

		2019		2018	
	Note	£	£	£	£
Turnover	2		-		-
Cost of Sales			<u>-</u>		<u>-</u>
GROSS PROFIT			-		-
Less Expenses					
Selling & Marketing			-		-
Administration Expenses		2,740	2,740	6,453	6,453
Operating Profit / (Loss)	3		(2,740)		(6,453)
Other Operating Income					
Rents Receivable			<u>6,960</u>		<u>6,780</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			4,220		327
Taxation	6		<u>802</u>		<u>62</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			<u>3,418</u>		<u>265</u>

TEIGN VALLEY BUILDING CO. LIMITED


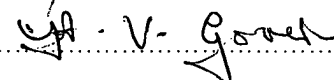
BALANCE SHEET
as at 30th November 2019

		2019		2018	
	Per Note	£	£	£	£
FIXED ASSETS	7		-		-
CURRENT ASSETS					
Stock & Work in Progress	8	43,769		43,769	
Debtors & Prepayments	9	1,450		1,431	
Cash at Bank		<u>11,853</u>		<u>7,714</u>	
		57,072		52,914	
CREDITORS: Amounts falling due within one year	10	<u>46,715</u>		<u>45,975</u>	
NET CURRENT ASSETS			<u>10,357</u>		<u>6,939</u>
NET ASSETS			<u>10,357</u>		<u>6,939</u>
Financed by:					
Called Up Share Capital	11		100		100
Profit and Loss Account			<u>10,257</u>		<u>6,839</u>
SHAREHOLDERS' FUNDS	12		<u>10,357</u>		<u>6,939</u>

For the Financial year ended 30th November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476 B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its results for the financial year in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 so far as it is applicable to the company

The accounts have been prepared in accordance with the provisions relating to the small Companies regime within part 15 of the Companies Act 2006.

These accounts were approved by the Board of Directors on 16th September 2020 and signed on its behalf by:

MRS S MURRAY )
MRS H V GOVER ) DIRECTORS

TEIGN VALLEY BUILDING CO. LIMITED

NOTES TO THE ACCOUNTS
30th November 2019

1. Accounting Policies

(a) Basis of Accounting

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

(b) Turnover is stated excluding value added tax.

(c) Tangible Fixed Assets

Depreciation is calculated on the reducing balance method which aims to write down the cost of the assets over their normal expected lives and is provided at the rate of 15% on Plant and Equipment.

(d) Stock & Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Cost includes direct expenditure and an appropriate proportion of overheads.

(e) Financial instruments

The company holds the following financial instruments:

- Short term trade and other debtors and creditors, and
- Cash and bank balances.

All financial instruments are classified as basic.

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

2. Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company. All the company's turnover was in the United Kingdom.

3. Operating Profit

	2019	2018
	£	£
The profit is stated after charging:		
Depreciation	-	-
Directors' Remuneration (Per Note 5)	<u>1,500</u>	<u>1,500</u>

TEIGN VALLEY BUILDING CO. LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

30th November 2019

4.	Staff Costs (including directors' remuneration)	2019	2018
		£	£
	Wages & Salaries	<u>1,500</u>	<u>1,500</u>
	The average number of employees was as follows:		
		2019	2018
	Office & Management	3	3
	Building	<u>-</u>	<u>-</u>
		<u>3</u>	<u>3</u>
5.	Directors' Remuneration	2019	2018
		£	£
	Directors' Salary	<u>1,500</u>	<u>1,500</u>
6.	Taxation		
	The company's liability to Corporation Tax on the adjusted results for the year is	2019	2018
		£	£
	Corporation Tax	<u>802</u>	<u>62</u>
7.	Tangible Fixed Assets	Equipment	
	Cost	£	
	1.12.18 and 30.11.19	<u>8,151</u>	
	Depreciation	£	
	To 1.12.18 and 30.11.19	<u>8,151</u>	
	Written Down Value	£	
	30th November 2018	<u>NIL</u>	
	30th November 2019	<u>NIL</u>	
8.	Stock and Work in Progress	2019	2018
		£	£
	Work in Progress	35,275	35,275
	Land	4,460	4,460
	Roads in Advance	<u>4,034</u>	<u>4,034</u>
		<u>43,769</u>	<u>43,769</u>
9.	Debtors and Prepayments	2019	2018
		£	£
	Trade Debtors	-	-
	Other Debtors	-	-
	Prepayments	<u>1,450</u>	<u>1,431</u>
		<u>1,450</u>	<u>1,431</u>

TEIGN VALLEY BUILDING CO. LIMITED

NOTES TO THE ACCOUNTS (Cont'd.)
30th November 2019

10. Creditors: Amounts falling due within one year	2019	2018
	£	£
Trade Creditors	-	-
Social Security & Other Taxes	-	-
Accruals	565	565
Other Creditors	1,267	1,267
Taxation	<u>802</u>	<u>62</u>
	2,634	1,894
Directors' Loan Account	<u>44,081</u>	<u>44,081</u>
	<u>46,715</u>	<u>45,975</u>
11. Called Up Share Capital	2019	2018
	£	£
Allotted, Called Up & Fully Paid 100 £1 Ordinary Shares	<u>100</u>	<u>100</u>
12. Reconciliation of Shareholders' Funds	2019	2018
	£	£
Shareholders' Funds at 01.12.18	6,939	6,674
Profit for the year after taxation	<u>3,418</u>	<u>265</u>
	10,357	6,939
Dividend	-	-
Shareholders' Funds at 30.11.19	<u>10,357</u>	<u>6,939</u>
13. Movement of Reserves	2019	2018
	£	£
Balance at 01.12.18	6,839	6,574
Profit for the Year	<u>3,418</u>	<u>265</u>
	10,257	6,839
Dividend	-	-
Balance 30.11.19	<u>10,257</u>	<u>6,839</u>
14. Transactions with Directors		
The dividends paid to the directors during the year were £Nil (2019 £Nil).		
15. Ultimate Controlling Party		
Mrs Gover owns the majority of the shares.		