

REGISTERED NUMBER: 02250408 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Tarran Properties Limited

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for the Year Ended 31 March 2019

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Tarran Properties Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: A J Tarran
J D Tarran

SECRETARY: J D Tarran

REGISTERED OFFICE: 15 Enterpen
Hutton Rudby
Yarm
TS15 0EL

REGISTERED NUMBER: 02250408 (England and Wales)

ACCOUNTANTS: Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Tarran Properties Limited (Registered number: 02250408)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,283,492		1,282,779
CURRENT ASSETS					
Debtors	5	7,233		10,938	
Cash at bank and in hand		<u>885</u>		<u>2,321</u>	
		8,118		13,259	
CREDITORS					
Amounts falling due within one year	6	<u>340,122</u>		<u>347,145</u>	
NET CURRENT LIABILITIES			<u>(332,004)</u>		<u>(333,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			951,488		948,893
PROVISIONS FOR LIABILITIES			<u>56,417</u>		<u>54,560</u>
NET ASSETS			<u>895,071</u>		<u>894,333</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Non distributable reserve	8		719,596		719,596
Retained earnings			<u>175,375</u>		<u>174,637</u>
SHAREHOLDERS' FUNDS			<u>895,071</u>		<u>894,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 10 September 2019 and were signed on its behalf by:

A J Tarran - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Tarran 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.

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

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.

Preparation of consolidated financial statements

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover represents rental income received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

No depreciation is charged on freehold land.

INVESTMENT PROPERTY

Investment property for which fair value can be measured reliably without due cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

IMPAIRMENT

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Investment property £	Leasehold Property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	1,160,608	120,000	30,910	1,311,518
Additions	-	-	2,095	2,095
At 31 March 2019	1,160,608	120,000	33,005	1,313,613
DEPRECIATION				
At 1 April 2018	-	-	28,739	28,739
Charge for year	-	-	1,382	1,382
At 31 March 2019	-	-	30,121	30,121
NET BOOK VALUE				
At 31 March 2019	1,160,608	120,000	2,884	1,283,492
At 31 March 2018	1,160,608	120,000	2,171	1,282,779

Included in cost of land and buildings is freehold land of £ 608 (2018 - £ 608) which is not depreciated.

An independent valuation of the properties was carried out in June 2017 by C II Burbury & Company Chartered Surveyors and Michael Westgarth-Taylor & Co. Chartered Surveyors. The properties are included at their open market value, subject to assured shorthold tenancy.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	-	168
Amounts owed by group undertakings	4,831	5,041
Other debtors	2,402	5,729
	<u>7,233</u>	<u>10,938</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	2,234	-
Trade creditors	5,109	4,944
Amounts owed to group undertakings	235,373	236,484
Other creditors	97,406	105,717
	<u>340,122</u>	<u>347,145</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Non distributable reserve
	£
At 1 April 2018 and 31 March 2019	<u>719,596</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
J D Tarran		
Balance outstanding at start of year	3,421	-
Amounts advanced	-	33,591
Amounts repaid	(3,421)	(30,170)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,421</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. RELATED PARTY DISCLOSURES

As at 31 March 2019 a balance of £235,373 (2018: £236,485) was owed to a company under the control of Tarran Holdings Limited. No interest has been charged on this loan.

As at 31 March 2019 a balance of £4,831 (2018: £5,041) was due from the holding company.

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.