

REGISTERED NUMBER: 03972882 (England and Wales)

TILLISENT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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FOR THE YEAR ENDED 31 MARCH 2018**

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TILLISENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: N Hooda
Mrs N Hooda
R Hooda
Miss M Hooda

SECRETARY: J Bandali

REGISTERED OFFICE: Station House
North Street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 03972882 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

BANKERS: HSBC Bank plc
94 East Street
Chichester
West Sussex
PO19 1HD

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		2		2
Investment property	5		<u>2,908,597</u>		<u>2,838,682</u>
			2,908,599		2,838,684
CURRENT ASSETS					
Debtors	6	10,966		22,665	
Cash at bank and in hand		<u>11,795</u>		<u>6,903</u>	
		22,761		29,568	
CREDITORS					
Amounts falling due within one year	7	<u>3,007,194</u>		<u>2,794,278</u>	
NET CURRENT LIABILITIES			<u>(2,984,433)</u>		<u>(2,764,710)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(75,834)		73,974
PROVISIONS FOR LIABILITIES			<u>12,901</u>		<u>30,751</u>
NET (LIABILITIES)/ASSETS			<u>(88,735)</u>		<u>43,223</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(88,835)</u>		<u>43,123</u>
SHAREHOLDERS' FUNDS			<u>(88,735)</u>		<u>43,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

**BALANCE SHEET - continued
31 MARCH 2018**

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 30 January 2019 and were signed on its behalf by:

N Hooda - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Tillisent Ltd 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents income derived from rental of investment properties and other investment income.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

Pension costs and other post-retirement benefits

The company pays into defined contribution pension arrangements for its directors. Contributions payable for the year are charged in the profit and loss account.

Exemption from consolidation

The company has taken advantage of the Companies Act exemption for small groups from preparing consolidated accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2017	
and 31 March 2018	<u>2</u>
NET BOOK VALUE	
At 31 March 2018	<u>2</u>
At 31 March 2017	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Khalsa Properties Limited

Registered office: Station House, North Street, Havant, Hampshire, PO9 1QU

Nature of business: Investment properties

	% holding	2018 £	2017 £
Class of shares:	100.00		
Ordinary £1 shares			
Aggregate capital and reserves		1,017,160	989,870
Profit for the year		<u>27,290</u>	<u>20,957</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	2,838,682
Additions	213,098
Revaluations	(143,183)
At 31 March 2018	<u>2,908,597</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,908,597</u>
At 31 March 2017	<u>2,838,682</u>

The investment properties were valued by the directors based on the market value of investment properties at 31 March 2017.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. INVESTMENT PROPERTY - continued

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2006	270,073
Valuation in 2012	(101,538)
Valuation in 2015	(90,191)
Valuation in 2016	74,823
Valuation in 2017	(175,602)
Valuation in 2018	(143,182)
Cost	<u>3,074,214</u>
	<u>2,908,597</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>3,074,214</u>	<u>2,861,117</u>

Investment property was valued on an open market basis on 31 March 2018 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>10,966</u>	<u>22,665</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed to group undertakings	422,203	422,203
Other creditors	<u>2,584,991</u>	<u>2,372,075</u>
	<u>3,007,194</u>	<u>2,794,278</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is the board of directors.

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.