

Tarr Holdings Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 April 2019

Crane Cox & Co
Chartered Accountants
4 Canal Rise
Bridgerule
Holsworthy
Devon
EX22 7FF



Tarr Holdings Limited

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Tarr Holdings Limited

Company Information

Directors Mr Christopher John Tarr
Mrs Frances Mary Elizabeth Tarr

Company secretary Mr Christopher John Tarr

Registered office 22 Gorham Avenue
Rottingdean
Brighton
East Sussex
BN2 7DP

Accountants Crane Cox & Co
Chartered Accountants
4 Canal Rise
Bridgerule
Holsworthy
Devon
EX22 7FF

Tarr Holdings Limited

(Registration number: 4081253)

Abridged Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	14,430	18,530
Investments	5	<u>224,950</u>	<u>224,950</u>
		<u>239,380</u>	<u>243,480</u>
Current assets			
Debtors		137	6
Cash at bank and in hand		<u>49,739</u>	<u>50,456</u>
		49,876	50,462
Prepayments and accrued income		500	-
Creditors: Amounts falling due within one year	6	<u>(69,934)</u>	<u>(50,043)</u>
Net current (liabilities)/assets		<u>(19,558)</u>	<u>419</u>
Total assets less current liabilities		219,822	243,899
Creditors: Amounts falling due after more than one year	7	-	(12,643)
Accruals and deferred income		<u>(600)</u>	<u>(500)</u>
Net assets		<u>219,222</u>	<u>230,756</u>
Capital and reserves			
Called up share capital		4,950	4,950
Profit and loss account		<u>214,272</u>	<u>225,806</u>
Total equity		<u>219,222</u>	<u>230,756</u>

Tarr Holdings Limited

(Registration number: 4081253)

Abridged Balance Sheet as at 30 April 2019

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 12 September 2019 and signed on its behalf by:



Mr Christopher John Tarr
Company secretary and director

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

22 Gorham Avenue
Rottingdean
Brighton
East Sussex
BN2 7DP

These financial statements were authorised for issue by the Board on 12 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

the amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on written down value
Office equipment	25% straight line basis

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2018	-	29,331	29,331
Additions	557	-	557
At 30 April 2019	557	29,331	29,888
Depreciation			
At 1 May 2018	-	10,801	10,801
Charge for the year	22	4,635	4,657
At 30 April 2019	22	15,436	15,458
Carrying amount			
At 30 April 2019	535	13,895	14,430
At 30 April 2018	-	18,530	18,530

5 Investments

	Total £
Cost or valuation	
At 1 May 2018	224,950
Provision	
Carrying amount	
At 30 April 2019	224,950
At 30 April 2018	224,950

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
A Tarr Limited	22 Gorham Avenue, Rottingdean, Brighton, East Sussex, BN2 7DP England	Ordinary shares	100%	100%

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

5 Investments (continued)

The principal activity of A Tarr Limited is the receipt of rental income. Its financial period end is 31 December.

The loss for the financial period of A Tarr Limited was £8,341 and the aggregate amount of capital and reserves at the end of the period was £197,278.

6 Creditors: amounts falling due within one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £12,643 (2018 - £3,557).

7 Creditors: amounts falling due after more than one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £0 (2018 - £12,643).

8 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £2.63 (2018 - £4.44) per each Ordinary shares	<u>13,000</u>	<u>22,000</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2018 - £Nil).

The total amount of guarantees not included in the balance sheet is £Nil (2018 - £Nil).

The total amount of contingencies not included in the balance sheet is £Nil (2018 - £Nil).

10 Related party transactions

Dividends paid to directors

	2019 £	2018 £
Mr Christopher John Tarr		
On ordinary shares	<u>7,000</u>	<u>8,000</u>
Mrs Frances Mary Elizabeth Tarr		
On ordinary shares	<u>6,000</u>	<u>14,000</u>

Summary of transactions with subsidiaries
A Tarr Limited

Tarr Holdings Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

10 Related party transactions (continued)

Income and receivables from related parties

2019

Receipt of services

**Subsidiary
£**

10,000

2018

Receipt of services

**Subsidiary
£**

30,000