

# TFP (Wakefield) Limited

Registered number: 07830727

## Unaudited financial statements

For the year ended 31 July 2018



**TFP (WAKEFIELD) LIMITED**

Registered number: 07830727

**BALANCE SHEET  
AS AT 31 JULY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment property	4	8,036,902	6,676,585
<b>Current assets</b>			
Debtors		19,408	13,675
Tenant bond deposits		22,760	19,105
Cash at bank and in hand		110,408	1,071,898
		<u>152,576</u>	<u>1,104,678</u>
Creditors: amounts falling due within one year	5	<u>(479,838)</u>	<u>(488,760)</u>
<b>Net current (liabilities)/assets</b>		<u>(327,262)</u>	<u>615,918</u>
<b>Total assets less current liabilities</b>		<u>7,709,640</u>	<u>7,292,503</u>
Creditors: amounts falling due after more than one year	6	<u>(4,113,859)</u>	<u>(4,018,861)</u>
<b>Net assets</b>		<u><u>3,595,781</u></u>	<u><u>3,273,642</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1,500,000	1,500,000
Profit and loss account	8	2,095,781	1,773,642
		<u><u>3,595,781</u></u>	<u><u>3,273,642</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



23 April 2019.

**R J Tranter**  
Director

# **TFP (WAKEFIELD) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018**

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### **1. General information**

TFP (Wakefield) Limited is a private company, limited by shares, registered in England and Wales, registered number 07830727.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### **2.2 Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for accounting in preparing the financial statements.

#### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **2.4 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

### **3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

# TFP (WAKEFIELD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

### 4. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 August 2017	6,676,585
Additions at cost	1,360,317
<b>At 31 July 2018</b>	<b>8,036,902</b>

The 2018 valuations were made by the directors, on an open market value for existing use basis.

### 5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	75,000	49,500
Other taxation and social security	17,375	13,006
Other creditors	355,760	395,455
Accruals and deferred income	31,703	30,799
	<b>479,838</b>	<b>488,760</b>

### 6. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	4,113,859	4,018,861

### 7. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
1,500,000 (2017 - 1,500,000) Ordinary shares of £1.00 each	1,500,000	1,500,000

# TFP (WAKEFIELD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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### 8. Reserves

#### Profit & loss account

The profit and loss account reserve represents cumulative retained profits available to distribute to shareholders.

### 9. Related party transactions

Mr R J Tranter, a director of TFP (Wakefield) Limited, is also a director and controlling shareholder of Naylor Finance Limited and J&R Naylor Holdings Limited.

During the year J&R Naylor Holdings Limited has loaned £95,000 (2017 - £2,500,000) to TFP (Wakefield) Limited and the loan balance outstanding at the balance sheet date was £3,095,000 (2017 - £3,000,000). Interest is payable on this loan at Bank of England base rate plus 1.5% and £59,645 (2016 - £27,351) has been charged in the year.

Mr R J Tranter loaned the company £NIL (2017 - £375,000) in the year and is owed £333,000 (2017 - £375,000) at the balance sheet date in respect of this loan account.

Shareholders and other members of the Tranter family are owed £1,018,861 (2017 - £1,018,861) at the balance sheet date in respect of amounts loaned to the company.