
TYCUS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

TYCUS LIMITED
REGISTERED NUMBER: 07889775

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Stocks	4	636,445	438,184
Debtors: amounts falling due within one year	5	70	1
		<u>636,515</u>	<u>438,185</u>
Creditors: amounts falling due within one year	6	(643,073)	(442,820)
Net current liabilities		<u>(6,558)</u>	<u>(4,635)</u>
Total assets less current liabilities		<u>(6,558)</u>	<u>(4,635)</u>
Net liabilities		<u>(6,558)</u>	<u>(4,635)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(6,559)	(4,636)
		<u>(6,558)</u>	<u>(4,635)</u>

The director considers 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 the Companies Act 2006.

The director acknowledges his 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 15 December 2021.

R Newbold

Director

The notes on pages 3 to 4 form part of these financial statements.

TYCUS LIMITED
REGISTERED NUMBER: 07889775

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The company is a private company limited by shares incorporated in England and Wales and has registered address Leytonstone House, Leytonstone, London, E11 1GA.

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.

The following principal accounting policies have been applied:

2.2 Trading stock of properties

Trading stock of properties is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase plus the attendant costs of developing the property to a saleable state.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Property acquisitions and disposals are accounted for when legally binding contracts, which are irrevocable and unconditional, are exchanged.

2.3 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.

2.4 Creditors

Short term 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.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2020 - 1).

4. Stocks

	2021 £	2020 £
Trading stock of properties	<u>636,445</u>	<u>438,184</u>

TYCUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Debtors

	2021 £	2020 £
Other debtors	1	1
Prepayments and accrued income	<u>69</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	641,153	441,860
Accruals and deferred income	1,920	960
	<u>643,073</u>	<u>442,820</u>

7. Related party transactions

At the year end, the company owed £641,153 (2020 - £440,362) to a company under common control, shown within other creditors. The loan is unsecured and interest free.

8. Ultimate controlling party

The ultimate controlling party is the director R Newbold.

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.