

**TNK PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2021 TO 31 AUGUST 2022**

TNK Properties Ltd
Unaudited Financial Statements
For the Period 1 April 2021 to 31 August 2022

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TNK Properties Ltd
Balance Sheet
As at 31 August 2022

Registered number: 11275222

| | | 31 August 2022 | | 31 March 2021 | |
|--|--------------|-----------------------|----------------|----------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 11,151 | | 16,992 |
| | | | <u>11,151</u> | | <u>16,992</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 4 | - | | 644,888 | |
| Debtors | 5 | - | | 20,744 | |
| Cash at bank and in hand | | 860,575 | | 46,425 | |
| | | <u>860,575</u> | | <u>712,057</u> | |
| Creditors: Amounts Falling Due Within One Year | 6 | (704,845) | | (693,599) | |
| | | | <u>155,730</u> | | <u>18,458</u> |
| NET CURRENT ASSETS (LIABILITIES) | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>166,881</u> | | <u>35,450</u> |
| Creditors: Amounts Falling Due After More Than One Year | 7 | (37,506) | | (50,000) | |
| | | | <u>129,375</u> | | <u>(14,550)</u> |
| NET ASSETS/(LIABILITIES) | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | 100 | | 100 | |
| Profit and Loss Account | | 129,275 | | (14,650) | |
| | | <u>129,375</u> | | <u>(14,550)</u> | |
| SHAREHOLDERS' FUNDS | | | <u>129,375</u> | | <u>(14,550)</u> |

TNK Properties Ltd
Balance Sheet (continued)
As at 31 August 2022

For the period ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Vyson Sivanathan

Director

16 January 2023

The notes on pages 3 to 5 form part of these financial statements.

TNK Properties Ltd
Notes to the Financial Statements
For the Period 1 April 2021 to 31 August 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Significant judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

1.3. Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Sale of trading properties

Turnover from the sale of trading properties is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer, which is usually at the completion.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. No depreciation is provided in the year of acquisition. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|----------------|----------------------|
| Motor Vehicles | 25% reducing balance |
|----------------|----------------------|

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

TNK Properties Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2021 to 31 August 2022

3. Tangible Assets

| | Motor Vehicles |
|----------------------------|---------------------------|
| | £ |
| Cost | |
| As at 1 April 2021 | 22,656 |
| As at 31 August 2022 | 22,656 |
| Depreciation | |
| As at 1 April 2021 | 5,664 |
| Provided during the period | 5,841 |
| As at 31 August 2022 | 11,505 |
| Net Book Value | |
| As at 31 August 2022 | 11,151 |
| As at 1 April 2021 | 16,992 |

4. Stocks

| | 31 August 2022 | 31 March 2021 |
|--------------------------------------|---------------------------|--------------------------|
| | £ | £ |
| Stock - Properties under development | - | 644,888 |
| | - | 644,888 |

5. Debtors

| | 31 August 2022 | 31 March 2021 |
|--------------------------------|---------------------------|--------------------------|
| | £ | £ |
| Due within one year | | |
| Prepayments and accrued income | - | 429 |
| VAT | - | 20,315 |
| | - | 20,744 |

6. Creditors: Amounts Falling Due Within One Year

| | 31 August 2022 | 31 March 2021 |
|------------------------------------|---------------------------|--------------------------|
| | £ | £ |
| Corporation tax | 35,348 | - |
| VAT | 19 | - |
| Other creditors | 85,720 | 75,720 |
| Accruals and deferred income | 2,400 | 4,320 |
| Director's loan account | 574,538 | 613,559 |
| Amounts owed to group undertakings | 6,820 | - |
| | 704,845 | 693,599 |

TNK Properties Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2021 to 31 August 2022

7. Creditors: Amounts Falling Due After More Than One Year

| | 31 August 2022 | 31 March 2021 |
|------------|---------------------------|--------------------------|
| | £ | £ |
| Bank loans | 37,506 | 50,000 |
| | <u>37,506</u> | <u>50,000</u> |

8. Share Capital

| | 31 August 2022 | 31 March 2021 |
|------------------------------------|---------------------------|--------------------------|
| Allotted, Called up and fully paid | 100 | 100 |
| | <u>100</u> | <u>100</u> |

9. Dividends

| | 31 August 2022 | 31 March 2021 |
|--------------------------|---------------------------|--------------------------|
| | £ | £ |
| On equity shares: | | |
| Interim dividend paid | 30,000 | - |
| | <u>30,000</u> | <u>-</u> |

10. Related Party Transactions

Included in creditors due within one year is an amount of £574,538 (2021: £613,559) owed to its director. The amount is interest free and repayable on demand.

Included within creditors due within one year is an amount of £6,820 owed to group undertakings. The amount is interest free and repayable on demand.

11. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is TNK Properties Holding Limited , which also controls 100% shares of the company. TNK Properties Holding Limited was incorporated in England and Wales. Copies of the parent company's financial statements may be obtained from the secretary, Censeo House, 6 St. Peter's Street, AL1 3LF .

12. General Information

TNK Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11275222 . The registered office is Censeo House, 6 St. Peter's Street, St. Albans, AL1 3LF.

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.