

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
TONSLEY HOLDINGS LTD

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FOR THE YEAR ENDED 31 MARCH 2020

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DIRECTORS:

Mrs R J Dodwell
J S Dodwell

REGISTERED OFFICE:

2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

REGISTERED NUMBER:

11399926 (England and Wales)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
31 MARCH 2020

			2020		2019
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		2,195,000		285,000
CURRENT ASSETS					
Investments	5	96,192		-	
Cash at bank and in hand		<u>170</u>		<u>260</u>	
		96,362		260	
CREDITORS					
Amounts falling due within one year	6	<u>427,390</u>		<u>293,236</u>	
NET CURRENT LIABILITIES			<u>(331,028)</u>		<u>(292,976)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,863,972		(7,976)
CREDITORS					
Amounts falling due after more than one year	7		<u>1,880,000</u>		<u>-</u>
NET LIABILITIES			<u>(16,028)</u>		<u>(7,976)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(16,128)</u>		<u>(8,076)</u>
SHAREHOLDERS' FUNDS			<u>(16,028)</u>		<u>(7,976)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

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

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 and authorised for issue on 3 September 2020 and were signed on its behalf by:

J S Dodwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Tonsley Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore is adopting the going concern basis in preparing its financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 April 2019	-	285,000	285,000
Additions	1,880,000	30,000	1,910,000
At 31 March 2020	<u>1,880,000</u>	<u>315,000</u>	<u>2,195,000</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,880,000</u>	<u>315,000</u>	<u>2,195,000</u>
At 31 March 2019	<u>-</u>	<u>285,000</u>	<u>285,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20204. **FIXED ASSET INVESTMENTS - continued**

The other investments column shown above represent capital introduced to a property owning trust. The trust owns the freeholds of let commercial property. Tonsley Holdings Ltd holds 30% interest in the total capital of the trust.

The market value of the company's share in the property held by the trust at 31 March 2020 was £382,169 (2019: £282,864).

5. **CURRENT ASSET INVESTMENTS**

	2020	2019
	£	£
Listed investments	<u>96,192</u>	<u>-</u>

Investments are recognised initially at the transaction price excluding any transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Amounts owed to group undertakings	100,000	-
Other creditors	<u>327,390</u>	<u>293,236</u>
	<u>427,390</u>	<u>293,236</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>1,880,000</u>	<u>-</u>

8. **RELATED PARTY DISCLOSURES**

At the year end, the company owed £100,000 (2019: £nil) to its subsidiary, Tonsley (Birkenshaw) Advisory Limited.

The directors provided an interest-free loan to the company amounting to £2,201,100 which is recognised in the accounts at transaction price.

9. **POST BALANCE SHEET EVENTS**

Up to and including the reporting date, the Directors have assessed the potential impact of Covid-19 on the business both to date and going forward.

The Directors do not believe that either impairment in the value of its investments or any further provisions are required, whilst of course keeping the situation under constant review. The Directors are not aware of any other matters arising as a consequence of Covid-19 which require provision or disclosure.

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.