
TW11 PROPERTY SERVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2023

TW11 PROPERTY SERVICES LTD
REGISTERED NUMBER: 12389304

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property		730,000	265,000
		<u>730,000</u>	<u>265,000</u>
Current assets			
Cash at bank and in hand		565,003	388
		<u>565,003</u>	<u>388</u>
Creditors: amounts falling due within one year	5	(271,212)	(266,500)
		<u>293,791</u>	<u>(266,112)</u>
Net current assets/(liabilities)			
		<u>293,791</u>	<u>(266,112)</u>
Total assets less current liabilities			
		<u>1,023,791</u>	<u>(1,112)</u>
Creditors: amounts falling due after more than one year	6	(545,000)	-
Provisions for liabilities			
Deferred tax		(116,250)	-
		<u>(116,250)</u>	<u>-</u>
Net assets/(liabilities)			
		<u>362,541</u>	<u>(1,112)</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		318,750	-
Profit and loss account		43,691	(1,212)
		<u>362,541</u>	<u>(1,112)</u>

TW11 PROPERTY SERVICES LTD
REGISTERED NUMBER: 12389304

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2023

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 statement of comprehensive income 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 29 January 2024.

A Dervisholli
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. General information

TW11 Property Services is a private company, limited by shares and incorporated in England and Wales (registered no 12389304). Its registered office is 101 New Cavendish Street, 1st Floor South, London, W1W 6XH. The financial statements are presented in sterling, which is the functional currency of the Company.

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 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 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 profit or loss.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

4. Investment property

	Freehold investment property £
Valuation	
At 1 February 2022	265,000
Surplus on revaluation	465,000
	730,000
At 31 January 2023	730,000

The valuation of the investment property was made 15th July 2022 by The Mortgage Works, on an open market value for an existing use basis and represents the right of 108 Shacklegate Lane, Twickenham, TW11 8SH.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2023 £	2022 £
Historic cost	265,000	265,000
	265,000	265,000
	265,000	265,000

TW11 PROPERTY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

5. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Corporation tax	3,212	-
Other creditors	266,500	266,500
Accruals and deferred income	1,500	-
	<u>271,212</u>	<u>266,500</u>

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

	2023	2022
	£	£
Bank loans	545,000	-
	<u>545,000</u>	<u>-</u>

7. Loans

Analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due after more than 5 years		
Bank loans	545,000	-
	<u>545,000</u>	<u>-</u>
	<u>545,000</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

8. Deferred taxation

	2023 £
Charged to profit or loss	(116,250)
At end of year	<u><u>(116,250)</u></u>

The deferred taxation balance is made up as follows:

	2023 £	2022 £
Revaluation of investment property	(116,250)	-
	<u><u>(116,250)</u></u>	<u><u>-</u></u>

9. Reserves

Other reserves

Non-distributable reserves represent the unrealised gains/losses that occur on the annual revaluation of the residential holding of the units in Investment Properties for the year under review, net of their attributable annual deferred tax effect.

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.