

# Towerview Guildford 2 Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

**Towerview Guildford 2 Limited**

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**Towerview Guildford 2 Limited**  
**(Registration number: 12446383)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks	<u>4</u>	344,551	277,502
Debtors	<u>5</u>	<u>1</u>	<u>20,001</u>
		344,552	297,503
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(339,608)</u>	<u>(289,976)</u>
<b>Total assets less current liabilities</b>		4,944	7,527
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	<u>(10,000)</u>	<u>(10,000)</u>
<b>Net liabilities</b>		<u>(5,056)</u>	<u>(2,473)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(5,058)</u>	<u>(2,475)</u>
<b>Total equity</b>		<u>(5,056)</u>	<u>(2,473)</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2022 and signed on its behalf by:

Mr G K Heffer  
Director

## **Towerview Guildford 2 Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1st Floor  
153 Commercial Road  
Poole  
Dorset  
BH14 OJJ

These financial statements were authorised for issue by the Board on 15 December 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The company has suffered a loss during the year and has a deficit in reserves. However, the financial statements have been prepared on a going concern basis, as the directors have confirmed their willingness to continue to support the company to enable it to pay its debts as they fall due.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

## Towerview Guildford 2 Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (2021 - 2).

#### 4 Stocks

	2022 £	2021 £
Work in progress	344,551	277,502

#### 5 Debtors

	2022 £	2021 £
Other debtors	1	20,001

#### 6 Creditors

	Note	2022 £	2021 £
<b>Due within one year</b>			
Trade creditors		-	1,200
Amounts due to related parties	7	335,996	286,301
Accruals		3,612	2,475
		339,608	289,976
<b>Due after one year</b>			
Other non-current financial liabilities		10,000	10,000

## Towerview Guildford 2 Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 7 Related party transactions

##### Key management personnel

Key management are considered to be directors.

##### Summary of transactions with key management

The company received interest free loans from key management.

##### Summary of transactions with other related parties

Other related parties are considered to be group companies and companies under common control.  
The company received interest free loans from other related parties.

##### Loans from related parties

	Key management £	Other related parties £	Total £
<b>2022</b>			
At start of period	43,592	252,709	296,301
Advanced	-	49,695	49,695
At end of period	43,592	302,404	345,996
	Key management £	Other related parties £	Total £
<b>2021</b>			
Advanced	43,592	252,709	296,301
At end of period	43,592	252,709	296,301

#### 8 Parent and ultimate parent undertaking

The company is a joint venture and there is not considered to be a controlling party.

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.