REGISTERED NUMBER: 00975607 (England and Wales)

T. C. L. CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Hopper Williams & Bell Limited
Statutory Auditor
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE YEAR ENDED 31 OCTOBER 2023

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

DIRECTORS:	J A C Leach J R Hiley-Jones
SECRETARY:	J R Hiley-Jones
REGISTERED OFFICE:	Pennington House Ridgeway Lane Lymington Hampshire SO41 8AA
REGISTERED NUMBER:	00975607 (England and Wales)
SENIOR STATUTORY AUDITOR:	Gary Brown FCCA
AUDITORS:	Hopper Williams & Bell Limited Statutory Auditor Chartered Accountants Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR

BALANCE SHEET
31 OCTOBER 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	**8,838**	2,026,684
Cash at bank		**62**	200
		8,900	2,026,884
CREDITORS			
Amounts falling due within one year	5	**-**	(1,742,311)
NET CURRENT ASSETS		**8,900**	284,573
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,900**	284,573
CAPITAL AND RESERVES			
Called up share capital		**8,900**	8,900
Retained earnings		**-**	275,673
SHAREHOLDERS' FUNDS		**8,900**	284,573

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 July 2024 and were signed on its behalf by:

J A C Leach - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

T. C. L. Construction Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover represents amounts receivable for construction services, net of VAT and trade discounts.

Revenue is recognised in line with valuations made by external quantity surveyors, and represents the fair value of construction work carried out. Revenue compromises amounts invoiced together with an estimate of the work in progress held, representing the earned but uninvoiced proportion of forthcoming future valuations.

Financial assets
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities
Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments
Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	8,838	-
Amounts recoverable on contract	-	2,026,684
	8,838	2,026,684

Amounts recoverable on contracts are owed from group undertakings.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	-	1,739,978
Other creditors	-	2,333
	-	1,742,311

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited

7. CONTINGENT LIABILITIES

The company has a cross guarantee in place for a loan in Greenclose Holdings Limited, the ultimate parent company. The loan for Greenclose Holdings Limited is secured by fixed and floating charges over the group's property. At the balance sheet date, the total borrowing outstanding in respect of this loan was £19,050,000 (2022: £19,050,000).

8. ULTIMATE CONTROLLING PARTY

Greenclose Hotels Limited, a company incorporated in England & Wales, is the immediate parent.

The directors consider the ultimate parent undertaking to be Greenclose Holdings Limited, a company incorporated in England & Wales and is the smallest and largest company for which consolidated accounts including T C L Construction Limited are prepared. These accounts are available from its registered office, Pennington House, Ridgeway Lane, Lymington, Hampshire, SO41 8AA.

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.