

REGISTERED NUMBER: 01923402 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
TRIUMPH PROPERTY LIMITED



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FOR THE YEAR ENDED 30 JUNE 2018

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TRIUMPH PROPERTY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:

Mr P S Halladay
Mrs H J Halladay

SECRETARY:

Mrs H J Halladay

REGISTERED OFFICE:

2 Peverells Wood Avenue
Chandlers Ford
Eastleigh
Hampshire
SO53 2AU

REGISTERED NUMBER:

01923402 (England and Wales)

ACCOUNTANTS:

Willcox & Co
10 Chilcott Court
Southampton
SO52 9PS

TRIUMPH PROPERTY LIMITED (REGISTERED NUMBER: 01923402)

BALANCE SHEET
30 JUNE 2018

	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Investment property	4	400,000	201,808
CURRENT ASSETS			
Debtors	5	10	10
Cash at bank		49	17
		<u>59</u>	<u>27</u>
CREDITORS			
Amounts falling due within one year	6	25,640	26,789
NET CURRENT LIABILITIES		<u>(25,581)</u>	<u>(26,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		374,419	175,046
PROVISIONS FOR LIABILITIES		<u>33,500</u>	<u>5,000</u>
NET ASSETS		<u><u>340,919</u></u>	<u><u>170,046</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		339,919	169,046
SHAREHOLDERS' FUNDS		<u><u>340,919</u></u>	<u><u>170,046</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

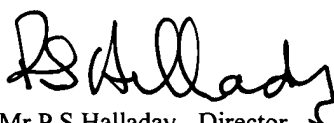
The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 March 2019 and were signed on its behalf by:


Mr P S Halladay - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Triumph Property 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents property administration and rental income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 2 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2017	201,808
Revaluations	198,192
At 30 June 2018	400,000
NET BOOK VALUE	
At 30 June 2018	400,000
At 30 June 2017	201,808

Fair value at 30 June 2018 is represented by:

	£
Valuation in 2018	400,000

If the investment property had not been revalued it would have been included at the following historical cost:

	30.6.18 £	30.6.17 £
Cost	232,469	232,469

Investment property was valued on an open market basis on 30 June 2018 by the directors.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	10	10

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Taxation and social security	4,968	5,182
Other creditors	20,672	21,607
	25,640	26,789

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	30.6.18	30.6.17
	£	£
Mr P S Halladay and Mrs H J Halladay		
Balance outstanding at start of year	(20,737)	(21,756)
Amounts advanced	935	27,067
Amounts repaid	-	(26,048)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,802)</u>	<u>(20,737)</u>

The company owed Mr P S Halladay and Mrs H J Halladay jointly £19,802 at the balance sheet date. (2017 - £20,737).

8. RELATED PARTY DISCLOSURES

Dividends totalling £20,000 (2017 - £20,000) were paid in the year in respect of shares held by the company's directors.