

Company registration number: 01987521

T.I.S.L. (HOLDINGS) LIMITED

Unaudited abridged financial statements

30 April 2016



T.I.S.L. (HOLDINGS) LIMITED

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T.I.S.L. (HOLDINGS) LIMITED

**Abridged statement of financial position
as at 30 April 2016**

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	3	1,242,947		1,260,097
Fixed asset investments	4	1		1
		<u>1,242,948</u>		<u>1,260,098</u>
Current assets				
Debtors		1,858		2,282,997
Cash at bank and in hand		166,968		94,273
		<u>168,826</u>		<u>2,377,270</u>
Creditors: amounts falling due within one year		(33,555)		(33,641)
Net current assets		135,271		2,343,629
Total assets less current liabilities		<u>1,378,219</u>		<u>3,603,727</u>
Creditors: amounts falling due after more than one year		-		550,000
Provisions for liabilities		(1,932)		10,745
Accruals and deferred income		(33,994)		(34,219)
Net assets		<u><u>1,342,293</u></u>		<u><u>3,030,253</u></u>
Capital and reserves				
Called up share capital	5	1,000		1,000
Share premium account		-		9,000
Revaluation reserve		458,386		458,386
Profit and loss account		882,907		2,561,867
Shareholders funds		<u><u>1,342,293</u></u>		<u><u>3,030,253</u></u>

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The notes on pages 3 to 5 form part of these abridged financial statements.

T.I.S.L. (HOLDINGS) LIMITED

**Abridged statement of financial position (continued)
as at 30 April 2016**

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 30 April 2016 all the members of the company agree to the adoption of the abridged format in accordance with section 444(2A).

These financial statements were approved by the board of directors and authorised for issue on 10 August 2016, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large loop and several strokes, positioned above the name A. Lyons.

A. Lyons

Director

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The notes on pages 3 to 5 form part of these abridged financial statements.

T.I.S.L. (HOLDINGS) LIMITED

Notes to the abbreviated financial statements Year ended 30 April 2016

1. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

T.I.S.L. (HOLDINGS) LIMITED

Notes to the abbreviated financial statements (continued)

Year ended 30 April 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. Dividends

Equity dividends

	2016	2015
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>1,740,000</u>	<u>60,000</u>

T.I.S.L. (HOLDINGS) LIMITED

Notes to the abbreviated financial statements (continued)
Year ended 30 April 2016

3. Tangible assets

	Total £
Cost	
At 1 May 2015	1,340,525
Additions	11,530
At 30 April 2016	<u>1,352,055</u>
Depreciation	
At 1 May 2015	80,428
Charge for the year	28,680
At 30 April 2016	<u>109,108</u>
Carrying amount	
At 30 April 2016	<u>1,242,947</u>
At 30 April 2015	<u>1,260,097</u>

4. Fixed asset investments

	Total £
Cost or valuation	
At 30 April 2016 and 1 May 2015	<u>1,000</u>
Impairment	
At 30 April 2016 and 1 May 2015	<u>999</u>
Carrying amount	
At 30 April 2016	<u>1</u>
At 30 April 2015	<u>1</u>

5. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>