Company registration number: 01987521

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

Unaudited abridged financial statements

30 April 2017

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COMPANIES HOUSE

Statement of consent to prepare abridged financial statements

All of the members of T.I.S.L. (HOLDINGS) LIMITED have consented to the preparation of the abridged statement of financial position for the current year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

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

Directors and other information

Directors	Mr D. O'Connor Mr A. Lyons Mrs B. Lyons Mrs J. O'Connor
Secretary	Mr A Lyons
Company number	01987521
Registered office	Windsor Crown House 7 Windsor Road Slough SL1 2DX
Business address	Windsor Crown House 7 Windsor Road Slough SL1 2DX
Accountants	MAN Consulting Ltd Vicarage House 58-60 Kensington Church Street London W8 4DB
Bankers	Coutts & Co St Martins Lane 440 Strand London, WC2R 0QS
Solicitors	Aston Bond 135 High Street Slough, Berkshire SL1 1DN

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

Report to the board of directors on the preparation of the unaudited statutory financial statements of T.I.S.L. (HOLDINGS) LIMITED Year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T.I.S.L. (HOLDINGS) LIMITED for the year ended 30 April 2017 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of T.I.S.L. (HOLDINGS) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of T.I.S.L. (HOLDINGS) LIMITED and state those matters that we have agreed to state to the board of directors of T.I.S.L. (HOLDINGS) LIMITED as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/uk/en/technical-activities /technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T.I.S.L. (HOLDINGS) LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that T.I.S.L. (HOLDINGS) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of T.I.S.L. (HOLDINGS) LIMITED. You consider that T.I.S.L. (HOLDINGS) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of T.I.S.L. (HOLDINGS) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MAN Consulting Ltd

MAN Consulting Ltd
Chartered Certified Accountants

Vicarage House
58-60 Kensington Church Street
London
W8 4DB

15 July 2017

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

Abridged statement of financial position
30 April 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	7	1,239,105		1,242,947	
Investments	8	1		1	
			1,239,106		1,242,948
Current assets					
Debtors	9	95,248		1,858	
Cash at bank and in hand		127,027		166,968	
		222,275		168,826	
Creditors: amounts falling due within one year		(56,767)		(67,549)	
Net current assets			165,508		101,277
Total assets less current liabilities			1,404,614		1,344,225
Provisions for liabilities	10		(1,105)		(1,932)
Net assets			1,403,509		1,342,293
Capital and reserves					
Called up share capital	12		1,000		1,000
Profit and loss account			1,402,509		1,341,294
Shareholders funds			1,403,509		1,342,294

For the year ending 30 April 2017 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

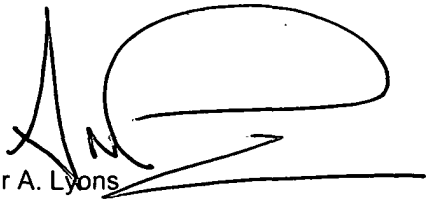
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

Abridged statement of financial position (continued)
30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 15 July 2017, and are signed on behalf of the board by:



Mr A. Lyons
Director

Company registration number: 01987521

The notes on pages 7 to 11 form part of these financial statements.

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

Statement of changes in equity
Year ended 30 April 2017

	Called up share capital £	Profit and loss account £	**Total £**
At 1 May 2015 (as previously reported)	1,000	2,561,866	2,571,866
Effects of changes in accounting policies	-	9,000	-
At 1 May 2015 (restated)	1,000	2,570,866	2,571,866
Profit for the year		52,041	52,041
Other comprehensive income for the year:			
Reclassification from revaluation reserve to profit and loss account		458,386	458,386
Total comprehensive income for the year	-	510,427	510,427
Dividends paid and payable		(1,740,000)	(1,740,000)
Total investments by and distributions to owners	-	(1,740,000)	(1,740,000)
At 30 April 2016 and 1 May 2016	1,000	1,341,293	1,342,293
Profit for the year		161,216	161,216
Total comprehensive income for the year	-	161,216	161,216
Dividends paid and payable		(100,000)	(100,000)
Total investments by and distributions to owners	-	(100,000)	(100,000)
At 30 April 2017	1,000	1,402,509	1,403,509

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Windsor Crown House, 7 Windsor Road, Slough, SL1 2DX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The 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 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.

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.

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.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	3,843	28,679

5. Tax on profit

Major components of tax income/expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	17,806	22,527
Adjustments in respect of previous periods	-	6,343
Total current tax	17,806	28,870
Deferred tax:		
Origination and reversal of timing differences	(94,117)	12,677
Tax on profit	(76,311)	41,547

Reconciliation of tax income/expense

The tax assessed on the profit for the year is lower than (2016: higher than) the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%).

	2017	2016
	£	£
Profit before taxation	84,905	93,588
Profit multiplied by rate of tax	16,981	18,718
Adjustments in respect of prior periods	-	6,343
Effect of expenses not deductible for tax purposes	130	379
Effect of capital allowances and depreciation	769	3,430
Change in tax rates	(74)	-
Tax on profit	17,806	28,870

6. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	100,000	1,740,000

7. Tangible assets

	£
Cost	
At 1 May 2016 and 30 April 2017	1,352,055
Depreciation	
At 1 May 2016	109,107
Charge for the year	3,843
At 30 April 2017	112,950
Carrying amount	
At 30 April 2017	1,239,105
At 30 April 2016	1,242,948

The company has ceased to provide for depreciation in respect of freehold property as it is considered that the useful economic lives and residual values of these buildings are such that any depreciation would be immaterial. The buildings are maintained in good order thereby extending their useful economic life more or less indefinately.

Tangible assets held at valuation
Mr A Lyons considers the Balance Sheet values of the freehold property to be a fair representaion of the open market valuation of those properties.

8. Investments

	£
Cost	
At 1 May 2016 and 30 April 2017	1,000
Impairment	
At 1 May 2016 and 30 April 2017	999
Carrying amount	
At 30 April 2017	1
At 30 April 2016	1

9. Debtors

Debtors include amounts of £93,290 (2016: £-) falling due after more than one year.

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 1 May 2016	1,932	1,932
Transfers	(827)	(827)
At 30 April 2017	1,105	1,105

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in debtors (note)	93,290	-
Included in provisions (note 10)	(1,105)	(1,932)
	92,185	(1,932)

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	(1,105)	(1,932)

12. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No	**£**	No	£
Ordinary shares shares of £ 1.00 each	1,000	1,000	1,000	1,000

13. Related party transactions

The company is controlled by Mr A Lyons and Mr D O'Connor who are directors through their shareholding and family interests.