

REGISTERED NUMBER: 02069607

Financial Statements
for the Year Ended 31st December 2018
for
THAMES CONTEMPORARY HOMES (OVAL) LIMITED

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for the year ended 31st December 2018**

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THAMES CONTEMPORARY HOMES (OVAL) LIMITED

**Company Information
for the year ended 31st December 2018**

DIRECTORS:

V Khanna
A E Khanna
K P Khanna
N N Khanna

SECRETARY:

K Jeyavarathan

REGISTERED OFFICE:

North Farm Industrial Estate
Longfield Road
Tunbridge Wells
Kent
TN2 3EY

REGISTERED NUMBER:

02069607

AUDITORS:

Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

THAMES CONTEMPORARY HOMES (OVAL) LIMITED (REGISTERED NUMBER: 02069607)

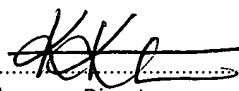
**Statement of Financial Position
31st December 2018**

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Inventories	4	2,125,000	2,125,000
Debtors	5	21,939	1,134
Cash at bank		-	202,446
		<u>2,146,939</u>	<u>2,328,580</u>
CREDITORS			
Amounts falling due within one year	6	1,873,053	2,125,000
		<u>273,886</u>	<u>203,580</u>
NET CURRENT ASSETS			
		<u>273,886</u>	<u>203,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>273,886</u>	<u>203,580</u>
 CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		273,786	203,480
		<u>273,886</u>	<u>203,580</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10/06/2019 and were signed on its behalf by:


.....
K P Khanna - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st December 2018**

1. STATUTORY INFORMATION

The principal activity of the company is that of the construction and sale of residential properties.

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is North Farm Industrial Estate, Tunbridge Wells, Longfield Road, Kent, TN2 3EY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Turnover

Turnover comprises gross rental income receivable, recognised when due. Any amounts received in advance or arrears are included in deferred or accrued income as applicable.

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

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 statement of financial position date.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

THAMES CONTEMPORARY HOMES (OVAL) LIMITED (REGISTERED NUMBER: 02069607)

**Notes to the Financial Statements - continued
for the year ended 31st December 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. INVENTORIES

	31.12.18	31.12.17
	£	£
Stocks	2,125,000	2,125,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
VAT	370	482
Deferred tax asset	652	652
Prepayments and accrued income	20,917	-
	<u>21,939</u>	<u>1,134</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	22,241	-
Trade creditors	1,873	-
Amounts owed to group undertakings	1,736,827	2,125,000
Tax	16,302	-
Other creditors	40,513	-
Accruals and deferred income	55,297	-
	<u>1,873,053</u>	<u>2,125,000</u>

7. AUDITORS' INFORMATION

The audit report provided to the members of Thames Contemporary Homes (Oval) Limited on the financial statements for the year ended 31st December 2018 was not qualified.

The audit report was signed by Alasdair Weakes (Senior Statutory Auditor) for and on behalf of Simpson Wreford & Partners, Chartered Accountants and Statutory Auditor.

8. CONTINGENT LIABILITIES

The company has entered into a gross guarantee dated 4 May 2010, along with T S S Group Plc and other group companies in respect of bank overdrafts and loans operated by those group companies. The full potential liability at the balance sheet date, after formal offset of credit balances, was £2,092,135 (2017 - £1,337,875).

These loans, overdrafts and banking facilities are secured against all group assets.

9. RELATED PARTY DISCLOSURES

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.

**Notes to the Financial Statements - continued
for the year ended 31st December 2018**

10. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent company is T S S Group Plc, a company registered in England and Wales.

The ultimate controlling party is Mr V Khanna, a director.

T S S Group Plc prepares consolidated financial statements and copies can be obtained from North Farm Industrial Estate, Longfield Road, Tunbridge Wells, Kent, TN2 3EY.