

REGISTERED NUMBER: 02120921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TROTT DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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TROTT DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:	P C Trott
SECRETARY:	Mrs G S Trott
REGISTERED OFFICE:	37 Mousehold Lane Norwich Norfolk NR7 8HL
REGISTERED NUMBER:	02120921 (England and Wales)
ACCOUNTANTS:	Ballams Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
SOLICITORS:	Norton Legal Unit 8 Beech Avenue Taverham Norwich NR8 6HW

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		102
Investment property	5		429,777		305,000
			<u>429,777</u>		<u>305,102</u>
CURRENT ASSETS					
Debtors	6	7,000		7,000	
Cash at bank		<u>7,583</u>		<u>107,716</u>	
		14,583		114,716	
CREDITORS					
Amounts falling due within one year	7	<u>22,747</u>		<u>7,545</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,164)</u>		<u>107,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			421,613		412,273
PROVISIONS FOR LIABILITIES	8		<u>19,372</u>		<u>22,000</u>
NET ASSETS			<u>402,241</u>		<u>390,273</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		165,628		163,000
Retained earnings			<u>236,611</u>		<u>227,271</u>
SHAREHOLDERS' FUNDS			<u>402,241</u>		<u>390,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

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 director on 12 February 2018 and were signed by:

P C Trott - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Trott Developments 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 the rental income receivable.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Investment property

Investment property is carried at fair value determined annually by the director or based on professional valuations where undertaken in the year. No depreciation is provided. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss and recorded in the non-distributable fair value reserve.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are payable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017	
and 31 December 2017	<u>4,900</u>
DEPRECIATION	
At 1 January 2017	4,798
Charge for year	<u>102</u>
At 31 December 2017	<u>4,900</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>102</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	305,000
Additions	<u>124,777</u>
At 31 December 2017	<u>429,777</u>
NET BOOK VALUE	
At 31 December 2017	<u>429,777</u>
At 31 December 2016	<u>305,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2001	230,000
Valuation in 2003	50,000
Valuation in 2005	80,000
Valuation in 2014	(175,000)
Cost	<u>244,777</u>
	<u>429,777</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>244,777</u>	<u>120,000</u>

Investment properties were valued on an open market basis on 31 December 2017 by the director, P C Trott

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>7,000</u>	<u>7,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Income in advance	3,163	3,163
Taxation and social security	2,237	2,106
Other creditors	<u>17,347</u>	<u>2,276</u>
	<u>22,747</u>	<u>7,545</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Revalued investment property	<u>19,372</u>	<u>22,000</u>

	Deferred tax
	£
Balance at 1 January 2017	22,000
Credit to Income Statement during year	<u>(2,628)</u>
Balance at 31 December 2017	<u>19,372</u>

9. RESERVES

	Fair value reserve
	£
At 1 January 2017	163,000
Deferred tax on revaluations	<u>2,628</u>
At 31 December 2017	<u>165,628</u>

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.