Registered number: 07607607

TWS DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

TWS DEVELOPMENTS LIMITED
REGISTERED NUMBER: 07607607

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
FIXED ASSETS					
Tangible assets	4		**3,425,133**		1,419,795
Investments	5		**2,842,720**		2,865,305
Investment property	6		**2,515,000**		2,515,000
			8,782,853		6,800,100
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	**1,861,519**		1,977,596	
Cash at bank and in hand		**15,414**		8,754	
		1,876,933		1,986,350	
Creditors: amounts falling due within one year	8	**(4,727,429)**		(4,700,796)	
NET CURRENT LIABILITIES			**(2,850,496)**		(2,714,446)
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,932,357**		4,085,654
Creditors: amounts falling due after more than one year	9		**(3,673,515)**		(3,683,613)
PROVISIONS FOR LIABILITIES					
Deferred tax	10	**(782,157)**		(437,748)	
			(782,157)		(437,748)
NET ASSETS/(LIABILITIES)			**1,476,685**		(35,707)
CAPITAL AND RESERVES					
Called up share capital	11		**100**		100
Revaluation reserve			**1,515,843**		-
Investment property reserve			**1,284,982**		1,284,982
Profit and loss account			**(1,324,240)**		(1,320,789)
			1,476,685		(35,707)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

W R Stanton
Director

Date: 19 December 2024

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

TWS Developments Limited is a private limited company incorporated in England and Wales. The registered office is Salisbury House, Station Road, Cambridge, CB1 2LA.

Its principal place of business is Denham Vicarage Farm, Denham, Bury St Edmunds, IP25 5EF.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is recognised net of Value Added Tax.

Property development and consultancy income is recognised in the period in which it is receivable.

Shoot income is recognised when the event takes place.

2.3 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Land	- Not depreciated
Motor vehicles	- 3 years straight line
Other fixed assets	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 REVALUATION OF TANGIBLE FIXED ASSETS

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.6 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the directors, based on professional advice received and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2. ACCOUNTING POLICIES (CONTINUED)

2.8 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.

2.9 CREDITORS

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

2.10 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.11 OTHER OPERATING INCOME

Rental income is recognised during the year in line with tenancy agreements.

2.12 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2023 - 3).

4. TANGIBLE FIXED ASSETS

	Land	Motor vehicles	Other fixed assets	Total
	£	£	£	£
COST OR VALUATION				
At 1 April 2023	**1,395,071**	**49,790**	**51,704**	**1,496,565**
Additions	**-**	**2,000**	**-**	**2,000**
Revaluations	**2,021,124**	**-**	**-**	**2,021,124**
At 31 March 2024	**3,416,195**	**51,790**	**51,704**	**3,519,689**
DEPRECIATION				
At 1 April 2023	**-**	**36,871**	**39,899**	**76,770**
Charge for the year on owned assets	**-**	**9,453**	**8,333**	**17,786**
At 31 March 2024	**-**	**46,324**	**48,232**	**94,556**
NET BOOK VALUE				
At 31 March 2024	**3,416,195**	**5,466**	**3,472**	**3,425,133**
At 31 March 2023	1,395,071	12,919	11,805	1,419,795

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies	Investments in associates	Unlisted investments	Other fixed asset investments	Total
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2023	**1,331,526**	**1,310,951**	**144,081**	**78,747**	**2,865,305**
Additions	**-**	**-**	**11,423**	**14,999**	**26,422**
At 31 March 2024	**1,331,526**	**1,310,951**	**155,504**	**93,746**	**2,891,727**
IMPAIRMENT					
Charge for the period	**49,007**	**-**	**-**	**-**	**49,007**
At 31 March 2024	**49,007**	**-**	**-**	**-**	**49,007**
NET BOOK VALUE					
At 31 March 2024	**1,282,519**	**1,310,951**	**155,504**	**93,746**	**2,842,720**
At 31 March 2023	1,331,526	1,310,951	144,081	78,747	2,865,305

6. INVESTMENT PROPERTY

	Freehold investment property
	£
VALUATION	
At 1 April 2023	**2,515,000**
AT 31 MARCH 2024	**2,515,000**

The 2024 valuations were made by the directors, on an open market value for existing use basis, based on professional advice received.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. DEBTORS

	2024	2023
	£	£
Trade debtors	**31,400**	-
Other debtors	**1,790,299**	1,696,070
Prepayments and accrued income	**39,820**	281,526
	1,861,519	1,977,596

Included within other debtors due within one year is a loan to a director, amounting to £161,491. The loan is repayable on demand and interest is charged at the HMRC official rate of 2.25%.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans	**10,098**	9,849
Trade creditors	**62,541**	66,540
Amounts owed to group undertakings	**1,284,103**	1,331,526
Other taxation and social security	**6,217**	3,056
Other creditors	**3,306,074**	3,233,188
Accruals and deferred income	**58,396**	56,637
	4,727,429	4,700,796

Bank loans comprise a Government backed 'bounce back' loan, which was drawn down in October 2020. The loan was 100% guaranteed by the government and interest is charged at 2.5% per annum.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	**3,673,515**	3,683,613

Bank loans comprise the following:

- A loan which is transacted on an interest only basis. The loans bear interest at 6% per annum and is repayable on demand. The loan is secured on the Company's investments.

- Loan facilities which are transacted on an interest only basis. The loans bear interest at fixed rates of between 3.41% and 3.55% per annum and are repayable on demand. The loans are secured on the Company's investments and investment property.

- A Government backed 'bounce back' loan, which was drawn down in October 2020. The loan was 100% guaranteed by the government and interest is charged at 2.5% per annum.

10. DEFERRED TAXATION

	2024	2023
	£	£
At beginning of year	**437,748**	335,280
Charged to profit or loss	**344,409**	102,468
AT END OF YEAR	**782,157**	437,748

The provision for deferred taxation is made up as follows:

	2024	2023
	£	£
Accelerated capital allowances	**2,235**	5,964
Tax losses carried forward	**(157,143)**	-
Capital gains	**937,065**	431,784
	782,157	437,748

11. SHARE CAPITAL

	2024	2023
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	**100**	100

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.