Company registration number 09058607 (England and Wales)

TLC PROPERTY TRADING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

PAGES FOR FILING WITH REGISTRAR

TLC PROPERTY TRADING LTD

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TLC PROPERTY TRADING LTD

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment properties	**4**		185,915		185,915
Investments	**5**		1,050		1,050
			186,965		186,965
Current assets					
Debtors	**7**	2,048		10,819	
Cash at bank and in hand		-		2,106	
		2,048		12,925	
Creditors: amounts falling due within one year	**8**	(8,555)		(8,361)	
Net current (liabilities)/assets			(6,507)		4,564
Total assets less current liabilities			180,458		191,529
Creditors: amounts falling due after more than one year	**9**		(21,621)		(31,667)
Net assets			158,837		159,862
Capital and reserves					
Called up share capital	**10**		100		100
Profit and loss reserves			158,737		159,762
Total equity			158,837		159,862

TLC PROPERTY TRADING LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2024

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved and signed by the director and authorised for issue on 29 May 2025

E R Sorsky
Director

Company Registration No. 09058607

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

TLC Property Trading Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Gable House, 239 Regents Park Road, London, N3 3LF.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

2.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss .

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

2 **Accounting policies** **(Continued)**

2.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	1	1

4 Investment property

	2024 £
Fair value	
At 1 June 2023 and 31 May 2024	185,915

The Directors valued the Investment Property at the year end.

5 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1,050	1,050

6 Subsidiaries

Details of the company's subsidiaries at 31 May 2024 are as follows:

Name of undertaking	Country	Nature of business	Class of shares held	% Held Direct	Indirect
Cheriton Developments Limited	England and Wales	Property Investment	Ordinary	100.00	0
Bouverie Properties Limited	England and wales	Property Investment	Ordinary	100.00	0
SLB (Frederick) Limited	England and Wales	Property Investment	Ordinary	100.00	0
Westree Services Limited	England and Wales	Property Investment	Ordinary	100.00	0

7 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Other debtors	2,048	10,819

8 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Bank loans and overdrafts	879	-
Corporation tax	-	1,444
Other creditors	7,676	6,917
	8,555	8,361

9 Creditors: amounts falling due after more than one year

	2024	2023
	£	**£**
Bank loans and overdrafts	21,621	31,667

10 Called up share capital

	2024	2023	2024	2023
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	100	100	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.