Registered number: 09200375

TINGDENE HOUSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Tingdene House Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Tingdene House Limited
Balance Sheet
As at 31 March 2021

Registered number: 09200375

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		1,781,163		1,781,422
			1,781,163		1,781,422
CURRENT ASSETS					
Debtors	**4**	603,677		641,052	
Cash at bank and in hand		503,957		334,844	
		1,107,634		975,896	
Creditors: Amounts Falling Due Within One Year	**5**	(184,584)		(118,255)	
NET CURRENT ASSETS (LIABILITIES)			923,050		857,641
TOTAL ASSETS LESS CURRENT LIABILITIES			2,704,213		2,639,063
Creditors: Amounts Falling Due After More Than One Year	**6**		(2,363,165)		(2,363,165)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(222)		(271)
NET ASSETS			340,826		275,627
CAPITAL AND RESERVES					
Called up share capital	**7**		120		120
Profit and Loss Account			340,706		275,507
SHAREHOLDERS' FUNDS			340,826		275,627

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Gibbard

Director
16/12/2021

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Property	10% SL

1.4. Investment Properties

All investment properties are carried at fair value determined annually 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 for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

3. **Tangible Assets**

	Investment Properties	Improvements to Property	Total
	£	£	£
Cost			
As at 1 April 2020	1,780,000	2,590	1,782,590
As at 31 March 2021	1,780,000	2,590	1,782,590
Depreciation			
As at 1 April 2020	-	1,168	1,168
Provided during the period	-	259	259
As at 31 March 2021	-	1,427	1,427
Net Book Value			
As at 31 March 2021	1,780,000	1,163	1,781,163
As at 1 April 2020	1,780,000	1,422	1,781,422

The analysis of the cost or valuation of the above assets is as follows:

	Investment Properties	Improvements to Property	Total
	£	£	£
As at 31 March 2021			
At cost	1,780,000	2,590	1,782,590
	1,780,000	2,590	1,782,590
As at 1 April 2020			
At cost	1,780,000	2,590	1,782,590
	1,780,000	2,590	1,782,590

The Directors of Tingdene House Limited do not feel that there is a need for a revaluation. With the ongoing effects of Corona Virus they feel that any form of valuation could be inaccurate and it is felt that waiting until there is some normality would then be a better time to have valuations undertaken.

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	5,447	50,440
Prepayments and accrued income	13,259	5,386
Other debtors	-	300
Other debtors - Inter Co Tingdene Investments	-	1,761
	18,706	57,887
Due after more than one year		
Other debtors	584,971	583,165
	584,971	583,165
	603,677	641,052

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	65,232	1,604
Corporation tax	17,189	21,528
Other taxes and social security	432	636
VAT	15,030	16,144
Other creditors	18,062	10,544
Accruals and deferred income	68,639	67,799
	184,584	118,255

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other creditors - Tingdene Holdings	2,180,000	2,180,000
Other creditors - Tingdene Holdings Loan Mill Marina	100,000	100,000
Other creditors - Tingdene Holdings Loan Internediary for Estates	83,165	83,165
	2,363,165	2,363,165

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	120	120

8. Related Party Transactions

Tingdene Holdings

A company in which C J Gibbard is a shareholder

In 2014 the company received a loan from Tingdene Holdings Limited totalling £2,180,000. The loan is on an interest only basis and interest during the period totalled £64853.30 (2020: £65,121). Interest of £5,519.45 is owed at the period end in relation to this loan. There is no set timetable for repayment of capital. In 2016 Tingdene Holdings also issued two loans to Tingdene House in the totals of £100,00 and £83,165, both loans do not have interest and have no set timetbale to be repaid.

Tingdene Investments Limited

A company in which C J Gibbard is a shareholder

During the period the company received rental income of £3,718 (2020: £3,718) from Tingdene Investments Limited. During the year £54,750 (2020: £50,733) was recharged by Tingdene Investments Limited for management charges. Included within accruals is £67,299.27 (2018: £45,444) owed to Tingdene Investments Limited at the balance sheet date. Included within other debtors is £101,806 (2020: £101,761) owed by Tingdene Investments Limited at the balance sheet date.

Tingdene Estates Limited

A company in which C J Gibbard is a shareholder

Included within other Debtors is a loan to Tingdene Estates Limited of £483,165 (2020: £483,165) which is interest free with no set timetable for repayment.

9. General Information

Tingdene House Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09200375 . The registered office is 21-24 Bradfield Road, Finedon Road Industrial Estate, Wellingborough, Northants, NN8 4HB.

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.