REGISTERED NUMBER: 11014792 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 16 OCTOBER 2017 TO 30 SEPTEMBER 2018

FOR

TORHAM ESTATES LIMITED

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TORHAM ESTATES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 16 OCTOBER 2017 TO 30 SEPTEMBER 2018

DIRECTORS:	Mrs G L Hammond Mr C C Hammond
REGISTERED OFFICE:	Old Buckhurst East Withyham Hartfield East Sussex TN7 4BA
REGISTERED NUMBER:	11014792 (England and Wales)
ACCOUNTANTS:	Synergee Limited 1 The Old Stables Eridge Park Tunbridge Wells Kent TN3 9JT

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	£
FIXED ASSETS		
Investment property	4	269,708
CURRENT ASSETS		
Debtors	5	29,157
Cash at bank		20,421
		49,578
CREDITORS		
Amounts falling due within one year	6	(323,750)
NET CURRENT LIABILITIES		(274,172)
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,464)
CAPITAL AND RESERVES		
Called up share capital	8	2
Retained earnings	9	(4,466)
SHAREHOLDERS' FUNDS		(4,464)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2 May 2019 and were signed on its behalf by:

Mr C C Hammond - Director

1. STATUTORY INFORMATION

Torham Estates 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 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.

There was a net liability position at the reporting date. The directors have confirmed their continuing support of the company until such a time as it becomes profitable.

Turnover
Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company, and they can be reliably measured. Turnover represents rental income and service charges receivable during the year from owned and leased investment properties. Turnover is recognised in the period to which the lettings relate and when the following conditions are satisfied:

- the amount of turnover can be reliably measured,and
- it is probable that consideration will be receivable.

Rental income and service charges from owned and leased investment properties is accrued on a time-apportioned basis under the terms of the lease.

Premiums arising from the acceptance of lease surrenders by tenants are treated as capital receipts. The excess of the premium received over the reduction in the capital value of the freehold interest resulting from the surrender is credited as turnover in the statement of income and retained earnings.

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 debtors and creditors; loans from banks and other third parties; loans to related parties and investments in non-puttable ordinary shares.

Debt instruments, other than those wholly payable or receivable within one year, including loans and other accounts receivable and payable are initially measured at the present value of future cash flows, and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured at the undiscounted amount of consideration expected to be paid or received. If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not at a market rate, the financial asset or liability is initially measured at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument, and subsequently measured at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment, and such impairments is recognised in total comprehensive income.

Investment property
Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure including borrowing costs. Where borrowings are not wholly attributable to the construction, a capitalisation rate based on the value of the borrowings attributable to the construction is used.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Cash and cash equivalents

Cash is represented by cash in hand and bank current and short term deposit accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

4. **INVESTMENT PROPERTY**

	Total £
COST	
Additions	269,708
At 30 September 2018	269,708
NET BOOK VALUE	
At 30 September 2018	269,708

Investment property comprises of the cost of development for an asset under construction.

The amount of borrowing costs capitalised in the year was £11,249. The capitalisation rate was 100%.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts owed by group undertakings	29,001
Prepayments	156
	29,157

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other loans	174,715
Trade creditors	2,025
Amounts owed to group undertakings	18,812
Other creditors	1,083
Directors' current accounts	93,338
Accrued expenses	33,777
	323,750

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7. SECURED DEBTS

The following secured debts are included within creditors:

	£
Other loans	174,715

The bridging loan is secured by a fixed charge over all assets, present and future, in the business.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	A Ordinary	1	1
1	B Ordinary	1	1
			2

9. RESERVES

Retained earnings represent distributable reserves of accumulated profits and losses.

10. RELATED PARTY DISCLOSURES

During the year the company entered into transactions, in the ordinary course of business, with other related parties and trading balances outstanding at 30 September 2018 are as follows:

Entities controlled by the directors:

Entity Name	Amounts owed to	Amounts owed from
Torham Ltd	18,812	
Torham Developments Ltd		29,001

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.