

TWS D35 Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Ross McConnell Chartered Accountants 3 High Street Kinross KY13 8AW

TWS D35 Limited

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TWS D35 Limited

Company Information

Director Mrs Wilma Smith

Registered office The Old Coach House
Hattonburn
Milnathort
Kinross
KY13 0SA

Accountants Ross McConnell
Chartered Accountants
3 High Street
Kinross
KY13 8AW

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
TWS D35 Limited
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of TWS D35 Limited for the year ended 30 June 2017 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010.

This report is made solely to the Board of Directors of TWS D35 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of TWS D35 Limited and state those matters that we have agreed to state to the Board of Directors of TWS D35 Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TWS D35 Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that TWS D35 Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of TWS D35 Limited. You consider that TWS D35 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of TWS D35 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Ross McConnell
Chartered Accountants
3 High Street
Kinross
KY13 8AW

28 August 2017

TWS D35 Limited

(Registration number: SC360484)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	237,350	237,350
Current assets			
Debtors	<u>4</u>	37,694	28,974
Cash at bank and in hand		765	1,266
		38,459	30,240
Creditors: Amounts falling due within one year		-	(1,670)
Net current assets		38,459	28,570
Total assets less current liabilities		275,809	265,920
Creditors: Amounts falling due after more than one year		(226,017)	(226,017)
Net assets		49,792	39,903
Capital and reserves			
Called up share capital		100	100
Profit and loss account		49,692	39,803
Total equity		49,792	39,903

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 August 2017

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Mrs Wilma Smith

Director

The notes on pages 5 to 6 form an integral part of these financial statements.

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TWS D35 Limited

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	100	39,803	39,903
Profit for the year	-	9,889	9,889
Total comprehensive income	-	9,889	9,889
At 30 June 2017	100	49,692	49,792

	Share capital £	Profit and loss account £	Total £
At 1 July 2015	100	33,125	33,225
Profit for the year	-	6,678	6,678
Total comprehensive income	-	6,678	6,678
At 30 June 2016	100	39,803	39,903

The notes on pages 5 to 6 form an integral part of these financial statements.
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TWS D35 Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

The Old Coach House

Hattonburn

Milnathort

Kinross

KY13 0SA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year in which FRS 102 has been applied. There have been no material adjustments as a result of the transition.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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.

This is in accordance with FRS 102 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

TWS D35 Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investment properties

	2017
	£
At 1 July 2016 and 30 June 2017	<u><u>237,350</u></u>

The director has considered the valuation of the investment properties at 30 June 2014 and does not believe the value to be less than £237,350.

4 Debtors

	2017	2016
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>37,694</u>	<u>28,974</u>
Total current trade and other debtors	<u><u>37,694</u></u>	<u><u>28,974</u></u>

5 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Bank borrowings	<u><u>226,017</u></u>	<u><u>226,017</u></u>

6 Parent and ultimate parent undertaking

The company's immediate and ultimate parent is Twinkling Star Limited, incorporated in Scotland.

