

REGISTERED NUMBER: 08911056 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
TFP VENTURES LIMITED**

TFP VENTURES LIMITED (REGISTERED NUMBER: 08911056)

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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TFP VENTURES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS:

R J Taylor
Ms J A Feltwell

REGISTERED OFFICE:

Willow Farm
Pymoor
Little Downham
Ely
Cambridgeshire
CB6 2WA

REGISTERED NUMBER:

08911056 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton (Newmarket) Limited
Chartered Certified Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TFP VENTURES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TFP Ventures Limited for the year ended 28 February 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of TFP Ventures Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of TFP Ventures Limited and state those matters that we have agreed to state to the Board of Directors of TFP Ventures Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TFP Ventures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TFP Ventures Limited. You consider that TFP Ventures 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 financial statements of TFP Ventures 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 financial statements.

Hardcastle Burton (Newmarket) Limited
Chartered Certified Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

28 June 2019

TFP VENTURES LIMITED (REGISTERED NUMBER: 08911056)

**BALANCE SHEET
28 FEBRUARY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,741,687		2,565,045
CURRENT ASSETS					
Stocks		-		184,800	
Debtors	5	594,515		707,035	
Cash at bank		<u>81,101</u>		<u>-</u>	
		675,616		891,835	
CREDITORS					
Amounts falling due within one year	6	<u>1,301,336</u>		<u>1,657,200</u>	
NET CURRENT LIABILITIES			<u>(625,720)</u>		<u>(765,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,115,967		1,799,680
CREDITORS					
Amounts falling due after more than one year	7		(1,441,092)		(1,404,988)
PROVISIONS FOR LIABILITIES			<u>(114,342)</u>		<u>(75,010)</u>
NET ASSETS			<u><u>560,533</u></u>		<u><u>319,682</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>560,433</u>		<u>319,582</u>
SHAREHOLDERS' FUNDS			<u><u>560,533</u></u>		<u><u>319,682</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 notes form part of these financial statements

TFP VENTURES LIMITED (REGISTERED NUMBER: 08911056)

BALANCE SHEET - continued
28 FEBRUARY 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2019 and were signed on its behalf by:

Ms J A Feltwell - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

TFP Ventures 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 2).

TFP VENTURES LIMITED (REGISTERED NUMBER: 08911056)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2018	489,027	2,556,586	11,856	170,000	3,227,469
Additions	-	562,129	11,856	24,000	597,985
Disposals	-	(18,050)	-	-	(18,050)
At 28 February 2019	<u>489,027</u>	<u>3,100,665</u>	<u>23,712</u>	<u>194,000</u>	<u>3,807,404</u>
DEPRECIATION					
At 1 March 2018	-	626,646	1,778	34,000	662,424
Charge for year	-	371,654	3,291	32,000	406,945
Eliminated on disposal	-	(3,652)	-	-	(3,652)
At 28 February 2019	<u>-</u>	<u>994,648</u>	<u>5,069</u>	<u>66,000</u>	<u>1,065,717</u>
NET BOOK VALUE					
At 28 February 2019	<u>489,027</u>	<u>2,106,017</u>	<u>18,643</u>	<u>128,000</u>	<u>2,741,687</u>
At 28 February 2018	<u>489,027</u>	<u>1,929,940</u>	<u>10,078</u>	<u>136,000</u>	<u>2,565,045</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>594,515</u>	<u>707,035</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	149,696
Hire purchase contracts	605,810	424,314
Trade creditors	251,758	337,997
Taxation and social security	46,640	12,351
Other creditors	<u>397,128</u>	<u>732,842</u>
	<u>1,301,336</u>	<u>1,657,200</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>1,441,092</u>	<u>1,404,988</u>

TFP VENTURES LIMITED (REGISTERED NUMBER: 08911056)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdraft	-	149,696
Hire purchase contracts	2,046,902	1,829,302
	<u>2,046,902</u>	<u>1,978,998</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

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.