

AMENDED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 16 OCTOBER 2015 TO 30 JUNE 2016

FOR

111TW LTD



111TW LTD

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FOR THE PERIOD 16 OCTOBER 2015 TO 30 JUNE 2016

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111TW LTD

COMPANY INFORMATION
FOR THE PERIOD 16 OCTOBER 2015 TO 30 JUNE 2016

DIRECTORS:

A M McLean
M C L Blackhall

REGISTERED OFFICE:

Clarence Street Chambers
32 Clarence Street
Southend-on-Sea
Essex
SS1 1BD

BUSINESS ADDRESS:

109-111 Broadway West
Leigh-on-Sea
Essex
SS9 2BU

REGISTERED NUMBER:

09827439 (England and Wales)

ACCOUNTANTS:

A.R. Lee & Co.
Chartered Certified Accountants
Clarence Street Chambers
32 Clarence Street
Southend-on-Sea
Essex
SS1 1BD

BALANCE SHEET
30 JUNE 2016

| | Notes | £ |
|--|-------|-----------------------|
| CURRENT ASSETS | | |
| Stocks | | 1,375,738 |
| Debtors | 4 | 15,124 |
| Cash at bank | | <u>4,599</u> |
| | | 1,395,461 |
| CREDITORS | | |
| Amounts falling due within one year | 5 | <u>554,010</u> |
| NET CURRENT ASSETS | | <u>841,451</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 841,451 |
| CREDITORS | | |
| Amounts falling due after more than one year | 6 | <u>849,853</u> |
| NET LIABILITIES | | <u><u>(8,402)</u></u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | | 1 |
| Retained earnings | | <u>(8,403)</u> |
| | | <u><u>(8,402)</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2016 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22.3.18 and were signed on its behalf by:

M C L Blackhall - Director



The notes form part of these financial statements

111TW LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 16 OCTOBER 2015 TO 30 JUNE 2016**

1. STATUTORY INFORMATION

111TW Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Stocks

Stocks consist of development properties and all associated costs, including purchase finance, legal fees & direct costs.

Deferred tax

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

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.

Going concern

The company as at 30 June 2016 had net liabilities of £8,402 and had a loss for the period to 30 June 2016 of £8,403. The directors have prepared the accounts on a going concern basis as included in current liabilities there is an amount of £541,502 due to them in respect of director loan accounts. The directors have agreed not to request repayment of these loans until the company has sufficient funds and in addition agreed to fund the company to enable it to meet liabilities as it falls due and hence why the going concern basis is appropriate.

Amended accounts

These accounts replace the original accounts submitted 28 March 2017. These are now the statutory accounts and are prepared as they were at the date of the original accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------------|---------------|
| | £ |
| Amounts owed by group undertakings | 12,035 |
| Other debtors | <u>3,089</u> |
| | <u>15,124</u> |

111TW LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 OCTOBER 2015 TO 30 JUNE 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|-----------------|----------------|
| | £ |
| Trade creditors | 2,717 |
| Other creditors | <u>551,293</u> |
| | <u>554,010</u> |

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

| | |
|------------|----------------|
| | £ |
| Bank loans | <u>849,853</u> |

Amounts falling due in more than five years:

| | |
|---|----------------|
| Repayable otherwise than by instalments | |
| Bank loans more 5 yrs non-inst | <u>849,853</u> |

7. SECURED DEBTS

The following secured debts are included within creditors:

| | |
|------------|----------------|
| | £ |
| Bank loans | <u>849,853</u> |

The loan is secured by a fixed charge on the freehold interest, held as stock, known as 239 Forest Road, Tunbridge Wells, TN2 5HT and a floating charge over all other assets of the company. It is also secured on a personal guarantee by the directors.

8. RELATED PARTY DISCLOSURES

During the period, the directors have made loans to the company totalling £541,502. The loans are unsecured, interest free and repayable when the company has sufficient funds to do so. The loans remained outstanding at the period end.