

Registered number
10297082

Torwoodlee Investments Ltd

Unaudited Filleted Accounts

31 July 2022

Torwoodlee Investments Ltd

Registered number: 10297082

Balance Sheet

As at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	3	910,272	765,878
Current assets			
Debtors	4	18,776	1,329
Cash at bank and in hand		91,420	65,231
		<u>110,196</u>	<u>66,560</u>
Creditors: amounts falling due within one year	5	(436,926)	(754,140)
Net current liabilities		<u>(326,730)</u>	<u>(687,580)</u>
Total assets less current liabilities		<u>583,542</u>	<u>78,298</u>
Creditors: amounts falling due after more than one year	6	(100,397)	(61,306)
Provisions for liabilities		-	(5,800)
Net assets		<u>483,145</u>	<u>11,192</u>
Capital and reserves			
Called up share capital		100,100	100
Profit and loss account		383,045	11,092
Shareholders' funds		<u>483,145</u>	<u>11,192</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Michael Dawson

Director

Approved by the board on 24 February 2023

Notes to the Accounts

for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

	Number	Number
Average number of persons employed by the company	-	-
	<u> </u>	<u> </u>

3 Investments

	Commercial property investments £	Other investments £	Total £
Fair value			
At 1 August 2021	450,000	315,878	765,878
Additions	100,000	158,400	258,400
Revaluation	-	6,602	6,602
Disposals	-	(120,608)	(120,608)
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2022	550,000	360,272	910,272
	<u> </u>	<u> </u>	<u> </u>
Historical cost			
At 1 August 2021	450,000	278,165	728,165
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2022	550,000	334,899	884,899
	<u> </u>	<u> </u>	<u> </u>

Other investments includes listed and unlisted investments. The listed investments are included in these accounts at their market (fair) value on 31 July 2022. The fair value of the investment properties and the unlisted investments are assessed at the end of every accounting period. The director considers that these values have not changed significantly since purchase.

4 Debtors

	2022 £	2021 £
Deferred tax asset	18,756	-
Other debtors	20	1,329
	<u> </u>	<u> </u>
	18,776	1,329
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security costs	4,511	-
Other creditors	432,415	754,140
	<u> </u>	<u> </u>
	436,926	754,140

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	100,397	61,306

7 Related party transactions

The company owes Michael Dawson, a director and shareholder, and his wife, £415,328 (2021 - £717,218) at the year-end. The loans are subject to an 8% annual compound interest rate and the loan is repayable on demand. They are included in other creditors in these accounts.

8 Controlling party

The company is controlled by Michael Dawson, director and shareholder.

8 Other information

Torwoodlee Investments Ltd is a private company limited by shares and incorporated in England. Its registered office is:

72 Burford Lane
Lymm
Cheshire
WA13 0SJ

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.