

**Ty Draw Properties Limited**  
**Abbreviated annual report**  
**for the year ended 31 March 2010**

Registered no: 02695523

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# **Ty Draw Properties Limited**

## **Abbreviated annual report for year ended 31 March 2010**

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# **Ty Draw Properties Limited**

## **Directors and advisors**

### **Executive directors**

R G Cottrell  
Mrs M P Cottrell

### **Secretary and registered office**

Mrs M P Cottrell  
28 Carlisle Street  
Splott  
Cardiff  
CF24 2DS

### **Accountants**

Thomas & Co  
Chartered Accountants  
Oxwich Green Farmhouse  
Oxwich Green  
Gower  
SWANSEA  
SA3 1LX

### **Bankers**

National Westminster Bank Plc.  
PO BOX 44  
96 Queen Street  
Cardiff  
CF1 1TX

# Ty Draw Properties Limited

## Abbreviated balance sheet at 31 March 2010

	Notes	Group 2010 £	Group 2009 £	Company 2010 £	Company 2009 £
<b>Fixed assets</b>					
Intangible	2	42,000	63,000	-	-
Tangible	3	1,815,400	1,832,792	1,778,421	1,795,903
Investments	4	-	-	100	100
		<u>1,857,400</u>	<u>1,895,792</u>	<u>1,778,521</u>	<u>1,796,003</u>
<b>Current assets</b>					
Stock		1,200	1,200	-	-
Debtors		120,655	7,744	180,233	103,733
Cash at bank and in hand		83,724	508,271	30,853	431,266
		<u>205,579</u>	<u>517,215</u>	<u>211,086</u>	<u>534,999</u>
<b>Creditors' amounts falling due within one year</b>		<u>95,586</u>	<u>368,008</u>	<u>31,708</u>	<u>306,700</u>
<b>Net current (liabilities) / assets</b>		<u>109,993</u>	<u>149,207</u>	<u>179,378</u>	<u>228,299</u>
<b>Total assets less current liabilities</b>		<u>1,967,393</u>	<u>2,044,999</u>	<u>1,957,899</u>	<u>2,024,302</u>
<b>Creditors: amounts falling due after more than one year</b>	5	<u>537,000</u>	<u>537,000</u>	<u>537,000</u>	<u>537,000</u>
<b>Provisions for liabilities and charges</b>		<u>6,602</u>	<u>4,568</u>	<u>1,738</u>	<u>144</u>
		<u>543,602</u>	<u>541,568</u>	<u>538,738</u>	<u>537,144</u>
<b>Net assets</b>		<u>1,423,791</u>	<u>1,503,431</u>	<u>1,419,161</u>	<u>1,487,158</u>
<b>Capital and reserves</b>					
Called up share capital	6	2	2	2	2
Revaluation reserve	7	1,348,327	1,368,957	1,348,327	1,368,957
Profit and loss account		75,462	134,472	70,832	118,199
		<u>1,423,791</u>	<u>1,503,431</u>	<u>1,419,161</u>	<u>1,487,158</u>

The abbreviated financial statements on pages 2 to 9 were approved by the board of directors on 8 December 2010 and signed on its behalf by the directors

For the year ending 31 March 2010 the company and the group was entitled to exemption from audit under sections 477 and 479 of the Companies Act 2006 relating to small companies. The members have not required the company or the group to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

### Directors' responsibilities

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Signed on behalf of directors

 on 8/12/2010  
M P Cottrell

The notes on pages 3 to 9 form an integral part of these accounts  
Registered number 02695523 England and Wales

# **Ty Draw Properties Limited**

## **Notes to the financial statements for the year ended 31 March 2010**

### **1 Principal accounting policies**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities. A summary of the more important accounting policies is set out below.

#### **Basis of accounting**

The financial statements have been on the historical cost basis of accounting except that they have been modified to include the revaluation of certain fixed assets.

The principal accounting policies of the group have remained unchanged from the previous year and are set out below.

#### **Basis of consolidation**

The group financial statements consolidate those of the company and of its subsidiary undertakings (see note 12) drawn up to 31 March 2010. Profits and losses on intra-group transactions are eliminated in full. On acquisition of a subsidiary, all of a subsidiary's assets and liabilities which exist at the date of acquisition are recorded at their fair values reflecting their condition at that date.

Goodwill arising on consolidation, represents the excess of the fair value of the consideration given over the fair values of the identifiable net assets acquired, is capitalised and is amortised on a straight line basis over its estimated life of 10 years as shown in note 10. Negative goodwill is written back to the profit and loss account to match the recovery of the non-monetary assets acquired

#### **Stock**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first out basis and includes transport and handling costs. Where necessary, provision is made for obsolete, slow moving and defective stocks.

#### **Turnover**

Turnover, which excludes value-added tax and sales between group companies, represents the invoiced value of services supplied. Services relate to the provision of residential care to residents, mainly elderly.

#### **Investments**

Investments are recognised at cost.

# **Ty Draw Properties Limited**

## **1 Principal accounting policies (cont.)**

### **Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. Purchased goodwill is eliminated by amortisation through the profit and loss account over its useful economic life of ten years.

### **Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of tangible fixed assets less their estimated residual values on a straight-line basis, over the expected useful economic lives of the assets concerned, as follows:

Freehold buildings	50 years
Long leasehold property	50 years
Fixtures and fittings	5 - 10 years
Plant and machinery	4 - 5 years
Motor vehicles	4 years

Leasehold land and buildings are amortised over 50 years or, if shorter, the period of the lease. Freehold land is not depreciated.

### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

- Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

- Provision is made for the tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only when the replacement assets are sold.

### **Cash flow statement**

The company and group qualify as small under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

# Ty Draw Properties Limited

## 2 Intangible fixed assets

The company has no intangible fixed assets. Details of those relating to the group are as follows:

<b>Group</b>	<b>Total £</b>
<b>Cost</b>	
At 1 April 2009	210,000
Additions	-
Disposals	-
<b>At 31 March 2010</b>	<b>210,000</b>
<b>Amortisation</b>	
At 1 April 2009	147,000
Charge for the year	21,000
Released on disposal	-
<b>At 31 March 2010</b>	<b>168,000</b>
<b>Net book value</b>	
<b>At 31 March 2010</b>	<b>42,000</b>
<b>At 31 March 2009</b>	<b>63,000</b>

Goodwill arose from the purchase of the residential home business that used to trade from the company's properties.

# Ty Draw Properties Limited

## 3 Tangible Fixed assets

### Group

	Total £
<b>Cost</b>	
At 1 April 2009	2,064,941
Additions	19,346
Revaluation's	-
Disposals	-
<b>At 31 March 2010</b>	<b>2,084,287</b>
<b>Depreciation</b>	
At 1 April 2009	232,149
Charge for the year	36,738
Released on disposal	-
<b>At 31 March 2010</b>	<b>268,887</b>
<b>Net book value</b>	
<b>At 31 March 2010</b>	<b>1,815,400</b>
At 31 March 2009	1,832,792

### Company

	Total £
<b>Cost</b>	
At 1 April 2009	1,973,459
Additions	10,000
Revaluation	-
Disposals	-
<b>At 31 March 2010</b>	<b>1,983,459</b>
<b>Depreciation</b>	
At 1 April 2009	177,556
Charge for the year	27,482
Released on disposal	-
<b>At 31 March 2010</b>	<b>205,038</b>
<b>Net book value</b>	
<b>At 31 March 2010</b>	<b>1,778,421</b>
At 31 March 2009	1,795,903



# Ty Draw Properties Limited

## 4 Fixed asset investments

### Company

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2009	100
Additions	-
Disposals	-
<b>At 31 March 2010</b>	<b>100</b>
<b>Amounts written off</b>	
At 31 March 2009 and 31 March 2010	-
<b>At 31 March 2010</b>	<b>100</b>
<b>At 31 March 2009</b>	<b>100</b>

### Interests in group undertakings

Name of undertaking	Country of Incorporation Or registration	Description of shares held	Proportion of nominal value of issued shares held by	
			Group %	Company %
Ty Draw & Wentworth Lodge Limited	England and Wales	Ordinary £1 shares	100	100

# Ty Draw Properties Limited

## 5 Creditors: amounts falling due after one year

	Group 2010 £	Group 2009 £	Company 2010 £	Company 2009 £
Bank loans (secured)	437,000	437,000	437,000	437,000
Amounts owed to related companies	100,000	100,000	100,000	100,000
	<u>537,000</u>	<u>537,000</u>	<u>537,000</u>	<u>537,000</u>

### Bank loans are repayable as follows:

	Group 2010 £	Group 2009 £	Company 2010 £	Company 2009 £
Within one year	-	-	-	-
Between one and two years	437,000	437,000	437,000	437,000
Between two and five years	-	-	-	-
After more than five years	-	-	-	-
	<u>437,000</u>	<u>437,000</u>	<u>437,000</u>	<u>437,000</u>

## 6 Called up share capital

	2010 £	2009 £
<b>Authorised</b>		
500,000 ordinary shares of £1 each	500,000	500,000
	<u>          </u>	<u>          </u>
<b>Allotted, called-up and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

## 7 Reserves

	Revaluation reserve £
At 1 April 2009	1,368,957
Revaluation in year	-
Transfer from revaluation reserve	(20,630)
<b>At 31 March 2010</b>	<u><b>1,348,327</b></u>

The balances on the revaluation reserve may not be distributed under section 841 and 849 of the Companies Act 2006

# **Ty Draw Properties Limited**

## **8 Related party transactions and controlling party**

At the balance sheet date, the amount outstanding from the group to the directors is £2,070 (2009: £2,281). The amounts outstanding from the company to the directors is £1,432 (2009: £54). The loans are interest free.

The company is controlled by Mr R G and Mrs M P Cottrell, both of whom are directors of the company.