

**Tor Bryan (Residence) Limited**  
**Financial Statements**  
**For the year ended**  
**31 December 2017**

**TIFFIN GREEN LIMITED**

Chartered Accountants & statutory auditor

11 Queens Road

Brentwood

Essex

CM14 4HE

# **Tor Bryan (Residence) Limited**

## **Financial Statements**

**Year ended 31 December 2017**

<b>Contents</b>	<b>Pages</b>
Officers and professional advisers	1
Directors' report	2 to 3
Independent auditor's report to the members	4 to 6
Statement of comprehensive income	7
Statement of financial position	8
Notes to the financial statements	9 to 10
<b>The following pages do not form part of the financial statements</b>	
Detailed income statement	12
Notes to the detailed income statement	13

**Tor Bryan (Residence) Limited**  
**Officers and Professional Advisers**

**The board of directors**

Mr.R. Ball  
Mr.M. Taylor  
Mrs.E. Burroughs  
Mr.K. Wheeler  
Mr.A. Stublely  
Mr.N. Jelley

**Company secretary**

Mr. K. Wheeler

**Registered office**

11 Queens Road  
Brentwood  
Essex  
CM14 4HE

**Auditor**

Tiffin Green Limited  
Chartered Accountants & statutory auditor  
11 Queens Road  
Brentwood  
Essex  
CM14 4HE

# **Tor Bryan (Residence) Limited**

## **Directors' Report**

### **Year ended 31 December 2017**

The directors present their report and the financial statements of the company for the year ended 31 December 2017.

#### **Directors**

The directors who served the company during the year were as follows:

Mr.R. Ball  
Mr.M. Taylor  
Mrs.E. Burroughs  
Mr.K. Wheeler  
Mr.A. Stubley  
Mr.N. Jelley

#### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Tor Bryan (Residence) Limited

## Directors' Report *(continued)*

Year ended 31 December 2017

This report was approved by the board of directors on 23/03/18 and signed on behalf of the board by:



Mr. K. Wheeler  
Company Secretary

# **Tor Bryan (Residence) Limited**

## **Independent Auditor's Report to the Members of Tor Bryan (Residence) Limited**

**Year ended 31 December 2017**

### **Opinion**

We have audited the financial statements of Tor Bryan (Residence) Limited (the 'company') for the year ended 31 December 2017 which comprise the statement of comprehensive income, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Tor Bryan (Residence) Limited**

## **Independent Auditor's Report to the Members of Tor Bryan (Residence) Limited**

*(continued)*

**Year ended 31 December 2017**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.


## Tor Bryan (Residence) Limited

### Independent Auditor's Report to the Members of Tor Bryan (Residence) Limited (continued)

Year ended 31 December 2017

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Lee Elsworth (Senior Statutory Auditor)

For and on behalf of  
Tiffin Green Limited  
Chartered Accountants & statutory auditor  
11 Queens Road  
Brentwood  
Essex  
CM14 4HE

24/03/2018



**Tor Bryan (Residence) Limited**  
**Statement of Comprehensive Income**  
**Year ended 31 December 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		<b>24,120</b>	24,121
<b>Gross profit</b>		<b>24,120</b>	24,121
Administrative expenses		<b>19,327</b>	15,838
<b>Operating profit</b>		<b>4,793</b>	8,283
Income from other fixed asset investments		<b>8,758</b>	12,363
Other interest receivable and similar income		—	4
<b>Profit before taxation</b>	<b>4</b>	<b>13,551</b>	20,650
Tax on profit		<b>82</b>	58
<b>Result after taxation</b>		<b>13,469</b>	20,592
Other taxes not shown under the above		<b>13,469</b>	20,592
<b>Result for the financial year</b>		<b>—</b>	—
User defined other comprehensive income movement 1		<b>13,469</b>	20,592
<b>Total comprehensive income for the year</b>		<b>13,469</b>	20,592

All the activities of the company are from continuing operations.

# Tor Bryan (Residence) Limited

## Statement of Financial Position

31 December 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Investments	5	149,385		139,612
Cash at bank and in hand		<u>20,531</u>		<u>16,810</u>
		169,916		156,422
<b>Creditors: amounts falling due within one year</b>	6	<u>5,362</u>		<u>5,337</u>
<b>Net current assets</b>			<u>164,554</u>	<u>151,085</u>
<b>Total assets less current liabilities</b>			<u>164,554</u>	<u>151,085</u>
<b>Net assets</b>			<u>164,554</u>	<u>151,085</u>
<b>Capital and reserves</b>				
Called up share capital			720	720
Other reserves			<u>163,834</u>	<u>150,365</u>
<b>Shareholders funds</b>			<u>164,554</u>	<u>151,085</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 22/12/18, and are signed on behalf of the board by:



Mr.M. Taylor  
Director



Mr.K. Wheeler  
Director

Company registration number: 00861166

# Tor Bryan (Residence) Limited

## Notes to the Financial Statements

Year ended 31 December 2017

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11 Queens Road, Brentwood, Essex, CM14 4HE.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

The turnover comprises the total number of members' contributions receivable (72 @ £335), (2016 72 @ £335) towards the yearly upkeep and running costs of the Tor Bryan Estate. The members contributions cover the period from the 1st March 2017 to 28th February 2018, and has therefore been adjusted accordingly in these financial statements.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Tor Bryan (Residence) Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2017**

**4. Profit before taxation**

Result before taxation is stated after charging:

	2017	2016
	£	£
Fees payable for the audit of the financial statements	<u>462</u>	<u>462</u>

**5. Investments**

	2017	2016
	£	£
Investments	<u>149,385</u>	<u>139,612</u>

Investments are held in various fixed interest, equities and unit trusts and are shown at cost value. The market value of the investments as at 31 December 2017 is £185,855 (2016 £166,633).

**6. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Corporation tax	82	57
Other creditors	<u>5,280</u>	<u>5,280</u>
	<u>5,362</u>	<u>5,337</u>

Included in Accruals and deferred income is £4,020 (2016 £4,020) of members contributions for 2017 which covers up to the period ending 28th February 2018. The balance of £1,260 (2016 £1,260) is for the audit and accountancy charges.

**7. Controlling interest**

There are 72 shareholders who each own one £10 share in the company. There is no ultimate controlling party.

**Tor Bryan (Residence) Limited**  
**Management Information**  
**Year ended 31 December 2017**

**The following pages do not form part of the financial statements.**

**Tor Bryan (Residence) Limited**  
**Detailed Income Statement**  
**Year ended 31 December 2017**

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>24,120</b>	24,121
<b>Gross profit</b>	<b>24,120</b>	24,121
<b>Overheads</b>		
Administrative expenses	<b>19,327</b>	15,838
<b>Operating profit</b>	<b>4,793</b>	8,283
Income from other fixed asset investments	<b>8,758</b>	12,363
Other interest receivable and similar income	-	4
<b>Profit before taxation</b>	<b>13,551</b>	20,650

**Tor Bryan (Residence) Limited**  
**Notes to the Detailed Income Statement**  
**Year ended 31 December 2017**

	2017	2016
	£	£
<b>Administrative expenses</b>		
Insurance	674	562
Roads, footpaths and lighting	1,968	271
Grass cutting and garden maintenance	13,483	12,000
Website costs	72	132
Annual general meeting expenses	92	81
Taxation fee	324	324
Printing postage and stationery	6	6
Annual return fee	73	73
General expenses	10	2
Investec management fees	1,527	1,217
Legal fees	168	240
Accountancy fees	468	468
Audit fee	462	462
	<u>19,327</u>	<u>15,838</u>
<b>Income from other fixed asset investments</b>		
Dividend from listed investment	7,016	6,141
Profit on disposal of current asset investments	1,742	6,222
	<u>8,758</u>	<u>12,363</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	<u>-</u>	<u>4</u>

