

TELECOM TOWER PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2020

TELECOM TOWER PROPERTIES LIMITED
REGISTERED NUMBER: 04001978

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	31 August 2020 £	31 March 2019 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	-	1,700
Cash at bank and in hand	6	100	211,272
		<u>100</u>	<u>212,972</u>
Creditors: amounts falling due within one year	7	-	(11,133)
NET CURRENT ASSETS		<u>100</u>	<u>201,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>201,839</u>
NET ASSETS		<u><u>100</u></u>	<u><u>201,839</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	-	201,739
		<u>100</u>	<u>201,839</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 December 2020.

M. J. Testler
Director

The notes on pages 2 to 4 form part of these financial statements.

TELECOM TOWER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2020

1. GENERAL INFORMATION

The company is a private company limited by shares and incorporated in England within the United Kingdom. The company registered number is 04001978 and the address of the registered office is 24 Old Bond Street, London, W1S 4AP. The company trading address is 64 Highgate High Street, London, N5 5HX. The company had ceased trading at 31 March 2019. The figures shown for the current accounting period is 17 months to 31 August 2020 and the comparative figures is for the year ended 31 March 2019.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Company ceased to trade on 31 March 2019. Consequently, at the balance sheet date, it is not regarded to be a going concern and the financial statements have been prepared on a break-up basis. Accordingly all assets have been written down to their net realisable values and provision has been made for all known liabilities.

2.3 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

TELECOM TOWER PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 2 (2019 - 2).

4. TAXATION

2020 £	2019 £
TOTAL CURRENT TAX	
-	-

FACTORS AFFECTING TAX CHARGE FOR THE PERIOD/YEAR

There were no factors that affected the tax charge for the period/year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2019 - 19%).

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The company has ceased trading and the tax losses have not been surrendered to the parent company.

5. DEBTORS

	31 August 2020 £	31 March 2019 £
Other debtors	-	1,700

-	1,700
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6. CASH AND CASH EQUIVALENTS

	31 August 2020 £	31 March 2019 £
Cash at bank and in hand	100	211,272
	<u>100</u>	<u>211,272</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. CREDITORS: Amounts falling due within one year

	31 August 2020 £	31 March 2019 £
Other creditors	-	33
Accruals and deferred income	-	11,100
	<u>-</u>	<u>11,133</u>

8. SHARE CAPITAL

	31 August 2020 £	31 March 2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. RESERVES

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and any other adjustments.

10. RELATED PARTY TRANSACTIONS

During the year, the company paid dividend of £193,600 (2019 - £2,800,000) to the parent company.

11. CONTROLLING PARTY

The immediate and ultimate holding company is Castlebrook Holdings Limited, a company registered in England and Wales. The registered address of Castlebrook Holdings Limited is 3rd Floor, 24 Old Bond Street, London, W1S 4AP.