

**Company registration number: 04485980**

**Tregarland Limited**

**Unaudited filleted financial statements**

**30 June 2021**

TREGARLAND LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mr S P Hay
	Mrs C M Hay
	Mr B P Hay
	Mr J P Hay
	Mr J O Hay
Company number	04485980
Registered office	51 Whitchurch Road
	Tavistock
	Devon
	PL19 9BD
Business address	51 Whitchurch Road
	Tavistock
	Devon
	PL19 9BD
Accountants	Thomas Westcott
	Plym House
	3 Longbridge Road
	Plymouth
	Devon
	PL6 8LT

**TREGARLAND LIMITED**
**STATEMENT OF FINANCIAL POSITION**
**30 JUNE 2021**

		2021		2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	579,428		242,743	
		<u>          </u>		<u>          </u>	
			579,428		242,743
<b>Current assets</b>					
Stocks		1,000		1,000	
Debtors	6	1,658,175		1,565,146	
Cash at bank and in hand		1,262,982		1,495,344	
		<u>          </u>		<u>          </u>	
		2,922,157		3,061,490	
<b>Creditors: amounts falling due within one year</b>	7	( 142,110)		( 329,192)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			2,780,047		2,732,298
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			3,359,475		2,975,041
<b>Creditors: amounts falling due after more than one year</b>	8		( 24,728)		-
<b>Provisions for liabilities</b>			( 103,874)		( 46,121)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			3,230,873		2,928,920
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account	9		3,229,873		2,927,920
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			3,230,873		2,928,920
			<u>          </u>		<u>          </u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 March 2022 , and are signed on behalf of the board by:

**Mr S P Hay**

**Director**

Company registration number: 04485980

# **TREGARLAND LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 30 JUNE 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 51 Whitchurch Road, Tavistock, Devon, PL19 9BD.

#### **Principal activity**

The principal activity of the company continues to be that of a residential home for patients with learning difficulties, mental health and substance abuse.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts.

## Taxation

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

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5 %	straight line
Plant and machinery	-	10 %	reducing balance
Fittings fixtures and equipment	-	20 %	reducing balance
Motor vehicles	-	20 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 30 (2020: 32 ).



## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2020	-	348,000	81,681	120,127	549,808
Additions	32,591	533,958	9,151	44,519	620,219
Disposals	-	( 348,000)	( 68,868)	( 57,354)	( 474,222)
<b>At 30 June 2021</b>	<b>32,591</b>	<b>533,958</b>	<b>21,964</b>	<b>107,292</b>	<b>695,805</b>
<b>Depreciation</b>					
At 1 July 2020	-	168,196	56,904	81,965	307,065
Charge for the year	1,630	53,396	3,276	13,702	72,004
Disposals	-	( 168,196)	( 51,316)	( 43,180)	( 262,692)
<b>At 30 June 2021</b>	<b>1,630</b>	<b>53,396</b>	<b>8,864</b>	<b>52,487</b>	<b>116,377</b>
<b>Carrying amount</b>					
<b>At 30 June 2021</b>	<b>30,961</b>	<b>480,562</b>	<b>13,100</b>	<b>54,805</b>	<b>579,428</b>
At 30 June 2020	-	179,804	24,777	38,162	242,743

## 6. Debtors

	<b>2021</b>	2020
	£	£
Trade debtors	137,516	87,975
Other debtors	1,520,659	1,477,171
	<b>1,658,175</b>	<b>1,565,146</b>

The debtors above include the following amounts falling due after more than one year:

	<b>2021</b>	2020
	£	£
Other debtors	1,474,357	1,459,988

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

	2021	2020
	£	£
Trade creditors	2,273	2,324
Accruals and deferred income	34,318	32,839
Social security and other taxes	39,899	98,500
Other creditors	65,620	195,529
	142,110	329,192

**8. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Other creditors	24,728	-

**9. Reserves**

Profit and loss account: This reserve records retained earnings and accumulated losses.

**10. Directors advances, credits and guarantees**

	During the year the directors entered into the following advances and credits with the company:				
<b>2021</b>					
		Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
		£	£	£	£
	Directors	( 139,256)	198,900	( 66,000)	( 6,356)
<b>2020</b>					
		Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
		£	£	£	£
	Directors	( 110,180)	20,000	( 49,076)	( 139,256)

Directors' loans are repayable on demand.

11. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
Looselabel Ltd	14,369	14,299	1,451,258	1,436,889
Looselabel Distribution Ltd	( 1,958)	-	21,141	23,099

Looselabel Ltd and Looselabel Distribution Ltd are companies which both have mutual directors of Tregarland Ltd.

