

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
TRIANGLE PROPERTIES (BRISTOL) LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022**

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TRIANGLE PROPERTIES (BRISTOL) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS: T N Chastney
M Easton
D R B Jones

SECRETARY: T N Chastney

REGISTERED OFFICE: 30 Whiteladies Road
Clifton
Bristol
BS8 2LG

REGISTERED NUMBER: 04052240 (England and Wales)

ACCOUNTANTS: Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Bristol
BS8 2QX

**BALANCE SHEET
31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
FIXED ASSETS			
Tangible assets	4	8,412,000	7,150,000
Investments	5	<u>200,001</u>	<u>200,001</u>
		<u>8,612,001</u>	<u>7,350,001</u>
CURRENT ASSETS			
Debtors	6	152,021	157,673
Cash at bank		<u>45,979</u>	<u>259,238</u>
		198,000	416,911
CREDITORS			
Amounts falling due within one year	7	<u>(503,219)</u>	<u>(453,214)</u>
NET CURRENT LIABILITIES		<u>(305,219)</u>	<u>(36,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,306,782	7,313,698
CREDITORS			
Amounts falling due after more than one year	8	(3,043,657)	(3,040,657)
PROVISIONS FOR LIABILITIES		<u>(942,017)</u>	<u>(724,944)</u>
NET ASSETS		<u>4,321,108</u>	<u>3,548,097</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>4,321,008</u>	<u>3,547,997</u>
SHAREHOLDERS' FUNDS		<u>4,321,108</u>	<u>3,548,097</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 AUGUST 2022

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2023 and were signed on its behalf by:

T N Chastney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Triangle Properties (Bristol) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover, stated net of value added tax, represents rental income due to the company for the accounting period.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Short term debtors are measured at transaction price less any impairment.

Short term creditors are measured at transaction price.

Cash is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Other financial liabilities, including borrowings are initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method, with interest expense recognised on an effective yield basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Investment Properties £
COST OR VALUATION	
At 1 September 2021	7,150,000
Additions	394,153
Revaluations	867,847
At 31 August 2022	<u>8,412,000</u>
NET BOOK VALUE	
At 31 August 2022	<u>8,412,000</u>
At 31 August 2021	<u>7,150,000</u>

The property was valued on an open market basis at the year end by the directors of the company, based on information afforded by a recent professional valuation.

The values shown above are analysed as follows:

	£
Revaluation surplus	4,950,710
Cost	<u>3,461,290</u>
Total	<u>8,412,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 September 2021
and 31 August 2022

200,001

NET BOOK VALUE

At 31 August 2022

200,001

At 31 August 2021

200,001

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.22	31.8.21
£	£
Trade debtors	31,737
Other debtors	87,846
VAT	17,816
Prepayments and accrued income	14,622
<u>152,021</u>	<u>157,673</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.22	31.8.21
£	£
Trade creditors	8,172
Amounts owed to group undertakings	306,104
Tax	40,442
VAT	-
Other creditors	72,805
Accruals and deferred income	75,696
<u>503,219</u>	<u>453,214</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.8.22	31.8.21
£	£
Bank loans - 2-5 years	<u>3,043,657</u>
	<u>3,040,657</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

31.8.22	31.8.21
£	£
Bank loans	<u>3,043,657</u>
	<u>3,040,657</u>

The bank loan is secured by fixed and floating charges over the assets of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.22	31.8.21
100	Ordinary	£1	<u>£100</u>	<u>£100</u>

11. RESERVES

Retained earnings include both realised and unrealised profits.

12. CONTINGENT LIABILITIES

The company is party to a composite guarantee in favour of Svenska Handelsbanken AB (publ) in respect of a bank loan of £875,000 (2021: £875,000) owed by its subsidiary, Avonco (Bristol) Limited. The bank holds security in the form of an unlimited debenture over the company's assets and a fixed charge over its investment property.

13. OTHER FINANCIAL COMMITMENTS

The total amount of commitments at the year end that are not included in the balance sheet are £111,512 (2021: £119,734). These commitments relate to rent payable in future periods on a lease granted by an unconnected party.

14. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £43,505 (2021: £43,505) to the directors. This amount was repayable on demand and no interest was charged.