

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

FOR

TT500 LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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TT500 LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTOR: C Turney

SECRETARY: C Turney

REGISTERED OFFICE: 53 Carey Way
Olney
Buckinghamshire
MK46 4DR

REGISTERED NUMBER: 04327862 (England and Wales)

ACCOUNTANTS: Cox & Co. (Accountancy) Limited
Chartered Accountants
The Granary
High Street
Turvey
Bedford
Bedfordshire
MK43 8DB

**BALANCE SHEET
30 NOVEMBER
2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		968		1,291
Investment property	5		<u>523,778</u>		<u>523,778</u>
			524,746		525,069
CURRENT ASSETS					
Debtors	6	695		695	
Cash at bank and in hand		<u>664</u>		<u>885</u>	
		1,359		1,580	
CREDITORS					
Amounts falling due within one year	7	<u>20,852</u>		<u>22,490</u>	
NET CURRENT LIABILITIES			<u>(19,493)</u>		<u>(20,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			505,253		504,159
CREDITORS					
Amounts falling due after more than one year	8		450,200		478,700
NET ASSETS			<u>55,053</u>		<u>25,459</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>54,953</u>		<u>25,359</u>
SHAREHOLDERS' FUNDS			<u>55,053</u>		<u>25,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
30 NOVEMBER
2019**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 May 2020 and were signed by:

C Turney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

TT500 Ltd 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2018
and 30 November 2019

3,061

DEPRECIATION

At 1 December 2018

1,770

Charge for year

323

At 30 November 2019

2,093

NET BOOK VALUE

At 30 November 2019

968

At 30 November 2018

1,291

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 December 2018
and 30 November 2019

523,778

NET BOOK VALUE

At 30 November 2019

523,778

At 30 November 2018

523,778

The director considers the cost of the property to reflect fair valuation at the balance sheet date.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>695</u>	<u>695</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	7,999	8,319
Taxation and social security	8,520	9,838
Other creditors	<u>4,333</u>	<u>4,333</u>
	<u><u>20,852</u></u>	<u><u>22,490</u></u>

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

	2019 £	2018 £
Other creditors	<u>450,200</u>	<u>478,700</u>