
THORNHILL PROPERTY INVESTMENTS LIMITED

UNAUDITED
STATUTORY ACCOUNTS
INFORMATION FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

THORNHILL PROPERTY INVESTMENTS LIMITED
REGISTERED NUMBER: 09229269

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,976,848	1,966,761
		<u>1,976,848</u>	<u>1,966,761</u>
Current assets			
Debtors: amounts falling due within one year	5	37,171	65,341
Bank & cash balances		613	1,213
		<u>37,784</u>	<u>66,554</u>
Creditors: amounts falling due within one year	6	(2,278,636)	(2,271,965)
Net current liabilities		<u>(2,240,852)</u>	<u>(2,205,411)</u>
Total assets less current liabilities		<u>(264,004)</u>	<u>(238,650)</u>
Net liabilities		<u>(264,004)</u>	<u>(238,650)</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		(264,008)	(238,654)
		<u>(264,004)</u>	<u>(238,650)</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 year in question in accordance with section 476 of 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 statutory accounts.

The statutory accounts 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 statutory accounts 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.

THORNHILL PROPERTY INVESTMENTS LIMITED
REGISTERED NUMBER: 09229269

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The statutory accounts were approved and authorised for issue by the board and were signed on its behalf by:

.....
R C G MacLeod
Director

Date:

14th October 2018

The notes on pages 3 to 5 form part of these statutory accounts.

THORNHILL PROPERTY INVESTMENTS LIMITED

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Thornhill Property Investments Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is Thornhill Park, Stalbridge, Sturminster Newton, Dorset, DT10 2SH.

2. Accounting policies

2.1 Basis of preparation of statutory accounts

The statutory accounts have been prepared under the historical cost convention 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.

2.2 Going concern

At the year end, the Company had net liabilities of £264,004. The company is reliant upon the support of its shareholders to enable it to meet its financial obligations as they arise. As the shareholders will continue to financially support the company for the foreseeable future, the directors consider it appropriate to prepare the statutory accounts on the going concern basis.

2.3 Revenue

Turnover comprises income from rental properties during the period. Revenue is recognised on an accruals basis in accordance with the relevant rental agreements.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost.

Land and property are not depreciated.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

THORNHILL PROPERTY INVESTMENTS LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 Taxation

Tax represents the sum of the tax currently payable and any deferred tax.

Current tax is based on the taxable profit for the year. Taxable profit differs from net profit as reported in the statement of income and retained earnings because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from the initial recognition of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to the statement of income and retained earnings.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

4. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2017	1,966,761
Additions	10,087
At 31 December 2017	<u>1,976,848</u>
Net book value	
At 31 December 2017	<u>1,976,848</u>
At 31 December 2016	<u>1,966,761</u>

THORNHILL PROPERTY INVESTMENTS LIMITED

**NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Debtors

	2017 £	2016 £
Other debtors	37,171	65,341
	<u>37,171</u>	<u>65,341</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	200
Accruals and deferred income	7,194	2,718
Other creditors	2,271,442	2,269,047
	<u>2,278,636</u>	<u>2,271,965</u>

7. Controlling party

The company is a wholly-owned subsidiary of Thornhill Property Holdings Limited, a company registered in Guernsey. The ultimate controlling party is the trustees of the Thornhill Trust, a Guernsey trust that owns Thornhill Property Holdings Limited.

8. Related party transactions

Included within creditors is £2,269,367 (2016: £2,269,047) due to Thornhill Property Holdings Limited, the company's parent company.

Included within creditors is £2,075 (2016: £nil) due to Thornhill Farming Limited. The directors of Thornhill Property Investments Limited are also directors of Thornhill Farming Limited.

9. Transactions with directors

Included within turnover is rental income of £11,400 (2016: £20,200) received from R C G MacLeod. The rents were charged at market rates.

Included within debtors is £26,474 (2016: £nil) due from R C G MacLeod.