

REGISTERED NUMBER: 06766094 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
THF NO 2 LIMITED

THF NO 2 LIMITED (REGISTERED NUMBER: 06766094)

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FOR THE YEAR ENDED 31 DECEMBER 2016

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THF NO 2 LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: A P F Stephens
Mrs E M Stephens
G T Barnicoat
Mrs A J Barnicoat
S R Barnicoat
Mrs L T Houchin
Ms W J Brackstone
Ms T L Rodham

SECRETARY: A P F Stephens

REGISTERED OFFICE: The Old Chapel
Greenbottom
TRURO
Cornwall
TR4 8QP

REGISTERED NUMBER: 06766094 (England and Wales)

ACCOUNTANTS: Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

THF NO 2 LIMITED (REGISTERED NUMBER: 06766094)**BALANCE SHEET
31 DECEMBER
2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks		32,086	53,028
Debtors	4	414,266	661,582
Cash at bank and in hand		<u>60,107</u>	<u>17,244</u>
		506,459	731,854
CREDITORS			
Amounts falling due within one year	5	<u>692,483</u>	<u>926,450</u>
NET CURRENT LIABILITIES		<u>(186,024)</u>	<u>(194,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(186,024)</u>	<u>(194,596)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(186,124)</u>	<u>(194,696)</u>
SHAREHOLDERS' FUNDS		<u>(186,024)</u>	<u>(194,596)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2017 and were signed on its behalf by:

A P F Stephens - Director

The notes form part of these financial statements

THF NO 2 LIMITED (REGISTERED NUMBER: 06766094)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

THF No 2 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.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has net liabilities of £186,024 in its balance sheet.

The company continues to be supported by its directors and related companies which have made loans available to the company. The directors have indicated their intention to continue to support the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Work in progress is valued at the lower of cost and net realisable value and includes the costs of construction and other direct site-related expenditure.

Costs are only carried forward in work in progress where there is an expectation that the site will be successfully completed.

Speculative site costs are written off to the profit and loss account in the year in which they are incurred.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

THF NO 2 LIMITED (REGISTERED NUMBER: 06766094)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2016**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	166,523	-
Other debtors	29,276	29,276
Associated companies	-	592,306
NHBC bond	40,000	40,000
CIS tax recoverable	33,579	-
VAT	<u>144,888</u>	<u>-</u>
	<u>414,266</u>	<u>661,582</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	167,142	1,715
VAT	-	213
Other creditors	70,873	70,873
Associated companies	306,022	94,632
Directors' current accounts	137,940	137,940
Accrued expenses	<u>10,506</u>	<u>621,077</u>
	<u>692,483</u>	<u>926,450</u>

6. RELATED PARTY DISCLOSURES

During the year the company incurred a re-charge of £32,401 (2015: £nil) from THF Limited which manages the company's activities. At the year end the company owed £306,022 (2015: £25,292) to THF Limited.

At the year end the company owed £nil (2015: £69,340) to Poltair Properties Limited.

At the year end the company was owed £nil (2015: £592,306) by Poltair Developments Limited.

At the year end a loan from a director of £137,940 (£137,940) was outstanding.

THF Limited and THF No 2 Limited are companies under common control. Poltair Properties Limited and Poltair Developments Limited are related by the common directorships of A P F Stephens, Mrs E M Stephens, G T Barnicoat and Mrs A J Barnicoat.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors who between them own 88% of the issued share capital.

8. FIRST YEAR ADOPTION

The company has adopted the provisions in Section 1A of FRS 102 for the first time for the year ended 31 December 2016. The restatement of the figures at the date of transition and in the comparatives has not resulted in any adjustments as there were no material differences between the accounting treatment of the transactions and balances under the current and previous accounting standards.

