

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

WILLIAM TICE FAMILY LIMITED

MENZIES

WILLIAM TICE FAMILY LIMITED

COMPANY INFORMATION

Directors	John W S Tice Sarah J Tice
Company secretary	Sunley Securities Limited
Registered number	05930289
Registered office	The Old Rectory Church Street Upham Southampton SO32 1JH
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

WILLIAM TICE FAMILY LIMITED
REGISTERED NUMBER:05930289

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	<u>1,805,890</u>	<u>1,740,714</u>
		1,805,890	1,740,714
Current assets			
Debtors: amounts falling due within one year	5	347	347
Cash at bank and in hand		<u>410,136</u>	<u>409,443</u>
		410,483	409,790
Creditors: amounts falling due within one year	6	<u>(127,736)</u>	<u>(119,185)</u>
Net current assets		<u>282,747</u>	<u>290,605</u>
Total assets less current liabilities		<u>2,088,637</u>	<u>2,031,319</u>
Provisions for liabilities			
Deferred tax		<u>(121,235)</u>	<u>(94,389)</u>
		(121,235)	(94,389)
Net assets		<u>1,967,402</u>	<u>1,936,930</u>
Capital and reserves			
Called up share capital		820	820
Share premium account		1,211,762	1,211,762
Profit and loss account		<u>754,820</u>	<u>724,348</u>
		<u>1,967,402</u>	<u>1,936,930</u>

WILLIAM TICE FAMILY LIMITED

REGISTERED NUMBER:05930289

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2020

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 the 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 financial statements.

The financial statements 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 financial statements 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

John W S Tice

Director

Date: 2 September 2021

The notes on pages 3 to 5 form part of these financial statements.

WILLIAM TICE FAMILY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

William Tice Family Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

WILLIAM TICE FAMILY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

WILLIAM TICE FAMILY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Fixed asset investments

	Listed investments	Other fixed asset investments	Total
	£	£	£
Cost or valuation			
At 1 January 2020	1,623,963	116,751	1,740,714
Additions	297,868	9,412	307,280
Disposals	(311,644)	-	(311,644)
Revaluations	140,346	(70,806)	69,540
At 31 December 2020	<u>1,750,533</u>	<u>55,357</u>	<u>1,805,890</u>

5. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	177	177
Other debtors	170	170
	<u>347</u>	<u>347</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,436	-
Amounts owed to group undertakings	7,200	106,000
Other creditors	106,000	-
Accruals and deferred income	9,100	13,185
	<u>127,736</u>	<u>119,185</u>

7. Controlling party

The ultimate parent company is William Tice Family Holdco Limited, a company are registered in England and Wales.

The company is exempt from preparing consolidated accounts on the grounds that it is part of a small group.

The directors do not consider there to be an ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.