

Registered number: 05925324

TISUN INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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TISUN INVESTMENTS LIMITED
REGISTERED NUMBER:05925324

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible Assets	4	1,369	18,773
Investments	5	657,490	663,740
Investment property	6	606,440	606,440
		<hr/>	<hr/>
		1,265,299	1,288,953
Current assets			
Stock	7	1,278,136	571,730
Debtors: amounts falling due within one year	8	3,117,939	3,660,086
Cash at bank and in hand	9	31,087	13,974
		<hr/>	<hr/>
		4,427,162	4,245,790
Creditors: amounts falling due within one year	10	(3,169,477)	(2,754,816)
		<hr/>	<hr/>
Net current assets		1,257,685	1,490,974
Total assets less current liabilities		<hr/>	<hr/>
		2,522,984	2,779,927
Creditors: amounts falling due after more than one year	11	(270,000)	(270,000)
		<hr/>	<hr/>
Net assets		<u>2,252,984</u>	<u>2,509,927</u>

TISUN INVESTMENTS LIMITED
REGISTERED NUMBER:05925324

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Capital and reserves			
Called up share capital		1,251	1,251
Share premium account		1,849,649	1,849,649
Profit and loss account		402,084	659,027
		<u>2,252,984</u>	<u>2,509,927</u>

The Director considers 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 Director acknowledges his 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 comprehensive income 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:



Richard J S Tice
Director

Date: 23 December 2025

The notes on pages 5 to 11 form part of these financial statements.

TISUN INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2024	1,251	1,849,649	659,027	2,509,927
Comprehensive income for the year				
Loss for the year	-	-	(256,943)	(256,943)
At 31 December 2024	<u>1,251</u>	<u>1,849,649</u>	<u>402,084</u>	<u>2,252,984</u>

The notes on pages 5 to 11 form part of these financial statements.

TISUN INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2023	1,251	1,849,649	634,592	2,485,492
Comprehensive income for the year				
Profit for the year	-	-	24,435	24,435
At 31 December 2023	<u>1,251</u>	<u>1,849,649</u>	<u>659,027</u>	<u>2,509,927</u>

The notes on pages 5 to 11 form part of these financial statements.

TISUN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Tisun Investments Ltd is a private company limited by shares and was incorporated in England and Wales.

The registered office and principal place of business is 24 Berkeley Square, London, W1J 6HE.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are presented in Sterling (£). All amounts in the financial statements have been rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Investment property

Investment property is carried at fair value determined annually by the Director. The valuation is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income Statement.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

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

TISUN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

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.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight-line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost.

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

TISUN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 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.

2.11 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.

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2023 - 1).

TISUN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 1 January 2024	87,343
At 31 December 2024	<u>87,343</u>
Depreciation	
At 1 January 2024	68,570
Charge for the year on financed assets	17,404
At 31 December 2024	<u>85,974</u>
Net book value	
At 31 December 2024	<u>1,369</u>
At 31 December 2023	<u>18,773</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2024 £	2023 £
Motor vehicles	-	13,295

5. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2024	647,612	16,128	663,740
Disposals	-	(6,250)	(6,250)
At 31 December 2024	<u>647,612</u>	<u>9,878</u>	<u>657,490</u>

TISUN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Fixed asset investments (continued)**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Tisun One Limited	Ordinary	100%
Tisun Two Limited	Ordinary	100%
Tisun Three limited	Ordinary	100%
Tisun Four Limited	Ordinary	100%
JMT Holdco Limited	Ordinary	55.4%

6. Investment property

	Freehold investment properties £
Valuation	
At 1 January 2024	606,440
At 31 December 2024	<u>606,440</u>

The 2024 valuations were made by the Director, on an open market value for existing use basis.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2024 £	2023 £
Historic cost	<u>610,407</u>	<u>610,407</u>

7. Stock

	2024 £	2023 £
Development property in progress	<u>1,278,136</u>	<u>571,730</u>
	<u>1,278,136</u>	<u>571,730</u>

TISUN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Debtors

	2024 £	2023 £
Trade debtors	21,137	37,966
Amounts owed by group undertakings	2,064,976	2,064,976
Other debtors	1,031,826	1,557,144
	<u>3,117,939</u>	<u>3,660,086</u>

9. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>31,087</u>	<u>13,974</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	491,000	491,000
Trade creditors	34,001	21,814
Amounts owed to group undertakings	1,663,723	1,675,712
Obligations under finance lease and hire purchase contracts	33,376	42,914
Other creditors	932,377	505,376
Accruals and deferred income	15,000	18,000
	<u>3,169,477</u>	<u>2,754,816</u>

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Share capital treated as debt	<u>270,000</u>	<u>270,000</u>

270,000 preferences shares at £1 each accrue interest at 7% per annum.

TISUN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2024 £	2023 £
Within one year	33,376	9,538
Between 1-5 years	-	33,376
	<u>33,376</u>	<u>42,914</u>

13. Director's personal guarantees

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14. Related party transactions

Included in other debtors is amounts owed by a company with a common Director of £883,956 (2023: £1,083,000).

Included within other debtors due within one year is a loan to the Director, amounting to £80,626 (2023: £425,482).

Included in amounts owed to group undertakings is an amount of £1,663,723 (2023: £1,675,712).

Included in other creditors is a loan from a relative of the Director for £80,000 (2023: £80,000). The amounts advanced is interest free and repayable on demand.

Included in other creditors is an amount of £175,000 (2023: £175,000) owed to a company in which the Director is a Trustee. The amounts advanced is interest free and repayable on demand.

Included in other creditors is an amount of £152,000 (2023: £22,000) owed to a company in which the Director has 75% ownership. The amount advanced is interest free and repayable on demand.

15. Controlling party

The ultimate controlling party is Richard Tice, who owns Tisun Holdco Limited, the parent company of the Company, by shares incorporated in England and Wales.