Southbourne Property Holding Company Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2018

Registration number: 00527021

Southbourne Property Holding Company Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

Southbourne Property Holding Company Limited

Company Information

Directors	Mr T H S Fox Mrs J P S Prichard Mr C W D Macey
Registered office	Southbourne Property Holding Company Limited Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW
Accountants	PKF Francis Clark Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

Southbourne Property Holding Company Limited

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	28,843
Investment property	5	700,000	450,000
		700,000	478,843
Current assets			
Debtors	6	2,049	7,016
Cash at bank and in hand		12,656	2,450
		14,705	9,466
Creditors: Amounts falling due within one year	7	(38,498)	(33,020)
Net current liabilities		(23,793)	(23,554)
Total assets less current liabilities		676,207	455,289
Provisions for liabilities		(98,405)	(61,306)
Net assets		577,802	393,983
Capital and reserves			
Called up share capital		252	252
Profit and loss account	9	577,550	393,731
Total equity		577,802	393,983

The notes on pages 4 to 8 form an integral part of these financial statements.

Southbourne Property Holding Company Limited

Balance Sheet

31 March 2018

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 July 2018 and signed on its behalf by:

.....

Mr T H S Fox

Director

Company Registration Number: 00527021

The notes on pages 4 to 8 form an integral part of these financial statements.

Southbourne Property Holding Company Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Southbourne Property Holding Company Limited
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:
Wood End
God's Blessing Lane
Holt
Wimborne
Dorset
BH21 7DE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£).

Going concern

Based upon continuing income and cash flow streams the Directors consider the accounts should be prepared on a going concern basis.

Revenue recognition

Turnover represents the total amount of rent receivable due from tenants during the year.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property improvements	4% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by internal valuers or by an external independent valuer when required. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit and loss reserve account.

Financial instruments

Classification

The company holds the following financial instruments:

• Short term trade and other debtors and creditors; and

• Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

4 Tangible assets

	Property improvements £	Total £
Cost or valuation		
At 1 April 2017	28,868	28,868
Revaluations	(28,868)	(28,868)
At 31 March 2018	-	-
Depreciation		
At 1 April 2017	25	25
Revaluations	(25)	(25)
At 31 March 2018	-	-
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	28,843	28,843

5 Investment properties

	2018 £
At 1 April	450,000
Fair value adjustments	250,000
At 31 March	700,000

The directors have valued the properties at 31 March 2018 at £700,000, having taken formal independent advice. The value of the freehold properties determined on a historical cost basis is £67,814 (2017: £38,971).

The fair value of investment properties are based on a valuation by an external independent valuer during the year. The valuation was performed by Mr J E Tizzard MRICS ACIArb and prepared in accordance with RICS Valuation, Global Standards 2017.

6 Debtors

	2018 £	2017 £
Other debtors	2,049	7,016
Total current trade and other debtors	2,049	7,016

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	33,622	29,340
Accrued expenses	4,876	3,680
	38,498	33,020

8 Control

The company is controlled by Mr T H S Fox and the Trustees of the V T Insley-Fox Will Trust by way of their majority shareholding.

9 Reserves

Included in profit and loss reserves is £533,781 (2017: £349,723) of non-distributable reserves.

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.