

REGISTERED NUMBER: 08717455 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
STANDAGE INVESTMENT PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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STANDAGE INVESTMENT PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

C Brain
S L Brain

REGISTERED OFFICE:

Unit 8
Glengall Business Centre
Glengall Road
LONDON
SE15 6NH

REGISTERED NUMBER:

08717455 (England and Wales)

AUDITORS:

McKenzies
Chartered Accountants
Statutory Auditors
2 Station Road West
Oxted
Surrey
RH8 9EP

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		625,984		634,576
Investment property	5		<u>2,740,645</u>		<u>1,900,000</u>
			3,366,629		2,534,576
CURRENT ASSETS					
Debtors	6	3,320		898	
Cash at bank		<u>241,032</u>		<u>122,327</u>	
		244,352		123,225	
CREDITORS					
Amounts falling due within one year	7	<u>1,650,939</u>		<u>1,149,577</u>	
NET CURRENT LIABILITIES			(1,406,587)		(1,026,352)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,960,042		1,508,224
PROVISIONS FOR LIABILITIES			25,000		-
NET ASSETS			<u>1,935,042</u>		<u>1,508,224</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		531,807		431,807
Retained earnings	8		<u>1,403,135</u>		<u>1,076,317</u>
SHAREHOLDERS' FUNDS			<u>1,935,042</u>		<u>1,508,224</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 July 2018 and were signed on its behalf by:

C Brain - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Standage Investment Properties 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Turnover represents net rental invoiced, excluding value added taxation. Rental income is recognised over the invoiced period receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2017	
and 31 December 2017	<u>662,500</u>
DEPRECIATION	
At 1 January 2017	27,924
Charge for year	<u>8,592</u>
At 31 December 2017	<u>36,516</u>
NET BOOK VALUE	
At 31 December 2017	<u>625,984</u>
At 31 December 2016	<u>634,576</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	1,900,000
Additions	715,645
Revaluations	<u>125,000</u>
At 31 December 2017	<u>2,740,645</u>
NET BOOK VALUE	
At 31 December 2017	<u>2,740,645</u>
At 31 December 2016	<u>1,900,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2014	391,448
Valuation in 2016	40,359
Valuation in 2017	125,000
Cost	<u>2,183,838</u>
	<u>2,740,645</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>2,183,838</u>	<u>1,468,102</u>

The investment properties were valued on an open market basis on 31 December 2017 by the Directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	2,320	100
Other debtors	1,000	798
	<u>3,320</u>	<u>898</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	250,000	-
Trade creditors	-	468
Amounts owed to group undertakings	1,373,722	1,128,346
Taxation and social security	22,817	19,263
Other creditors	4,400	1,500
	<u>1,650,939</u>	<u>1,149,577</u>

8. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 January 2017	1,076,317	431,807	1,508,124
Profit for the year	426,818		426,818
Revaluation	(100,000)	100,000	-
At 31 December 2017	<u>1,403,135</u>	<u>531,807</u>	<u>1,934,942</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

C E McCoy BA FCA (Senior Statutory Auditor)
for and on behalf of McKenzies

10. ULTIMATE CONTROLLING PARTY

The directors regard Standage Group Limited, registered in England and Wales, as the ultimate parent company.

Standage Group Limited is the parent company of the largest and smallest group of which the company is a member and for which group accounts are prepared.

The ultimate controlling party is C Brain by way of his 80% holding in the parent company Standage Group Limited.

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.