

REGISTERED NUMBER: 08791237 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
STRATHDON REAL PROPERTY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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STRATHDON REAL PROPERTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR:

T M Wormington

REGISTERED OFFICE:

Queen Annes
Church Road
Goudhurst
Cranbrook
Kent
TN17 1BN

REGISTERED NUMBER:

08791237 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

STRATHDON REAL PROPERTY LIMITED (REGISTERED NUMBER: 08791237)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Investment property	3		3,802,769		950,554
CURRENT ASSETS					
Debtors	4	6,000		210,557	
Cash at bank		<u>105,068</u>		<u>26,186</u>	
		111,068		236,743	
CREDITORS					
Amounts falling due within one year	5	<u>1,284,485</u>		<u>500,986</u>	
NET CURRENT LIABILITIES			<u>(1,173,417)</u>		<u>(264,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,629,352		686,311
CREDITORS					
Amounts falling due after more than one year	6		(457,309)		-
PROVISIONS FOR LIABILITIES			<u>(343,800)</u>		<u>(88,021)</u>
NET ASSETS			<u>1,828,243</u>		<u>598,290</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>1,828,143</u>		<u>598,190</u>
SHAREHOLDERS' FUNDS			<u>1,828,243</u>		<u>598,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 December 2019 and were signed by:

T M Wormington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Strathdon Real Property 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	950,554
Additions	3,054,065
Disposals	(1,629,476)
Revaluations	1,427,626
At 31 December 2018	<u>3,802,769</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,802,769</u>
At 31 December 2017	<u>950,554</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. INVESTMENT PROPERTY - continued

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	141,791
Valuation in 2016	194,822
Valuation in 2017	45,234
Valuation in 2018	1,427,625
Cost	<u>1,993,297</u>
	<u>3,802,769</u>

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

	31.12.18 £	31.12.17 £
Cost	<u>1,354,288</u>	<u>487,287</u>

Investment properties were valued on an open market basis on 31 December 2018 by the director .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Other debtors	<u>6,000</u>	<u>210,557</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts (see note 7)	23,286	-
Tax	32,728	42,280
Other creditors	954,846	238,795
Directors' current accounts	271,466	217,512
Accrued expenses	<u>2,159</u>	<u>2,399</u>
	<u>1,284,485</u>	<u>500,986</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans (see note 7)	<u>457,309</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>364,164</u>	<u>-</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31.12.18 £	31.12.17 £
Amounts falling due within one year or on demand:		
Bank loans	<u>23,286</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. LOANS - continued

	31.12.18 £	31.12.17 £
Amounts falling due between one and two years: Bank loans - 1-2 years	<u>23,286</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>69,859</u>	<u>-</u>
Amounts falling due in more than five years: Repayable by instalments Bank loans more 5 yr by instal	<u>364,164</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18 £	31.12.17 £
Other Creditors	<u>111,063</u>	<u>163,795</u>

An amount of £111,063 owed to the Strathdon Pension Scheme is secured against the property at 104 Marina, Hastings.

9. RESERVES

	Retained earnings £
At 1 January 2018	598,190
Profit for the year	<u>1,229,953</u>
At 31 December 2018	<u>1,828,143</u>

10. RELATED PARTY DISCLOSURES

A directors current account exists and at the year end the the director Mr T Wormington was owed £271,466 by the company (2017: £217,512), there is no interest charged and this amount is repayable upon demand.

£220,000 has been lent to the company by relatives of the director. This amount is included within other creditors.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STRATHDON REAL PROPERTY LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Strathdon Real Property Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Strathdon Real Property Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Strathdon Real Property Limited and state those matters that we have agreed to state to the director of Strathdon Real Property Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Strathdon Real Property Limited and its director for our work or for this report.

It is your duty to ensure that Strathdon Real Property Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Strathdon Real Property Limited. You consider that Strathdon Real Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Strathdon Real Property Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

4 December 2019

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.