REGISTERED NUMBER: 08791237 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

STRATHDON REAL PROPERTY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	7

STRATHDON REAL PROPERTY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

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 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Investment property	4		3,822,355		3,802,769
CURRENT ASSETS					
Debtors	5	500		6,000	
Cash at bank		-		105,068	
		500		111,068	
CREDITORS					
Amounts falling due within one year	6	1,334,499		1,284,485	
NET CURRENT LIABILITIES			(1,333,999)		(1,173,417)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,488,356		2,629,352
CREDITORS					
Amounts falling due after more than one year	7		(468,789)		(457,309)
PROVISIONS FOR LIABILITIES			(309,368)		(343,800)
NET ASSETS			1,710,199		1,828,243
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	10		1,710,099		1,828,143
SHAREHOLDERS' FUNDS			1,710,199		1,828,243

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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

(b) 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.

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 and authorised for issue on 21 December 2020 and were signed by:

T M Wormington - Director

The notes form part of these financial statements

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.

Turnover
Turnover represents rents receivable from tenants letting out the investment properties. These rents are recognised as income as and when they fall due.

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 (2018 - NIL).

continued...

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2019	3,802,769
Additions	419,586
Disposals	(400,000)
At 31 December 2019	3,822,355
NET BOOK VALUE	
At 31 December 2019	3,822,355
At 31 December 2018	3,802,769

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2015	78,496
Valuation in 2016	174,822
Valuation in 2017	16,206
Valuation in 2018	1,358,729
Cost	2,194,102
	3,822,355

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

	31.12.19	31.12.18
	£	£
Cost	2,194,102	1,354,288

Investment properties were valued on an open market basis on 31 December 2019 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Other debtors	500	6,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts (see note 8)	12,269	23,286
Trade creditors	2,160	-
Tax	21,148	32,728
Other creditors	673,229	954,846
Directors' current accounts	623,531	271,466
Accrued expenses	2,162	2,159
	1,334,499	1,284,485

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

	31.12.19	31.12.18
	£	£
Bank loans (see note 8)	468,789	457,309

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.12.19 £	31.12.18 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	425,572	364,164

8. LOANS

An analysis of the maturity of loans is given below:

	31.12.19 £	31.12.18 £
Amounts falling due within one year or on demand:		
Bank overdrafts	1,465	-
Bank loans	10,804	23,286
	12,269	23,286
Amounts falling due between one and two years:		
Bank loans - 1-2 years	10,804	23,286
Amounts falling due between two and five years:		
Bank loans - 2-5 years	32,413	69,859
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	425,572	364,164

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19 £	31.12.18 £
Bank loans	479,593	480,595
Other creditors	453,229	111,063
	932,822	591,658

10. RESERVES

	Retained earnings £
At 1 January 2019	1,828,143
Deficit for the year	(118,044)
At 31 December 2019	1,710,099

continued...

11. RELATED PARTY DISCLOSURES

At the year end, the director Mr T Wormington was owed £623,531 from the company (2018: £271,466). 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 2019 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 loss 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

21 December 2020

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.