REGISTERED NUMBER: 08791237 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 JANUARY 2021 TO 31 MARCH 2022

FOR

STRATHDON REAL PROPERTY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2021 TO 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	10

STRATHDON REAL PROPERTY LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2021 TO 31 MARCH 2022

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

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		19,345		-
Investments	5		12,800		-
Investment property	6		3,049,500		2,972,000
			3,081,645		2,972,000
CURRENT ASSETS					
Debtors	7	623,544		317,150	
Cash at bank		275,215		5,534	
		898,759		322,684	
CREDITORS					
Amounts falling due within one year	8	947,807		749,889	
NET CURRENT LIABILITIES			(49,048)		(427,205)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,032,597		2,544,795
CREDITORS					
Amounts falling due after more than one year	9		(147,262)		(271,007)
PROVISIONS FOR LIABILITIES			(316,013)		(268,369)
NET ASSETS			2,569,322		2,005,419
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	12		2,569,222		2,005,319
SHAREHOLDERS' FUNDS			2,569,322		2,005,419

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2022

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 16 December 2022 and were signed by:

T M Wormington - Director

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.

In preparing the financial statements, the director is required to make an assessment of the ability of the company to continue as a going concern. The director has considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the director has paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the director is satisfied that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion he considers that no material uncertainty exists. As a result, the director has concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

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

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Government grants
In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grants are intended to compensate.

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 period 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 period 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 period was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	24,700	949	25,649
At 31 March 2022	24,700	949	25,649
DEPRECIATION			
Charge for period	5,914	390	6,304
At 31 March 2022	5,914	390	6,304
NET BOOK VALUE			
At 31 March 2022	18,786	559	19,345

5. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
Additions	12,800
At 31 March 2022	12,800
NET BOOK VALUE	
At 31 March 2022	12,800

continued...

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Inverey Properties Limited
Registered office: Queen Annes, Church Road, Goudhurst, Cranbrook, Kent, TN17 1BN
Nature of business: Real estate

Class of shares:	% holding
Ordinary	100.00

	31.3.22	31.12.20
	£	£
Aggregate capital and reserves	222,732	154,684
Profit for the period/year	68,148	143,551

Tatra Projects Limited
Registered office: Queen Annes, Church Road, Goudhurst, Cranbrook, Kent, TN17 1BN
Nature of business: Property

Class of shares:	% holding
Ordinary	100.00

	31.3.22	31.12.20
	£	£
Aggregate capital and reserves	227,244	100
Profit for the period/year	227,144	-

Strathdon Reversionary Investments Ltd
Registered office: Queen Annes, Church Road, Goudhurst, Cranbrook, Kent, TN17 1BN
Nature of business: Ordinary

Class of shares:	% holding
Ordinary	100.00

	31.3.22	30.6.21
	£	£
Aggregate capital and reserves	42,810	39,689
Profit for the period	3,121	39,589

6. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 January 2021	2,972,000
Additions	658,714
Disposals	(1,288,719)
Revaluations	707,505
At 31 March 2022	3,049,500
NET BOOK VALUE	
At 31 March 2022	3,049,500
At 31 December 2020	2,972,000

continued...

6. INVESTMENT PROPERTY - continued

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2015	8,957
Valuation in 2016	(2,906)
Valuation in 2017	1,961
Valuation in 2018	432,969
Valuation in 2020	514,739
Valuation in 2022	707,505
Cost	1,386,275
	3,049,500

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

	31.3.22	31.12.20
	£	£
Cost	1,386,275	1,559,532

Investment properties were valued on an open market basis on 31 March 2022 by the director .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.12.20
	£	£
Amounts owed by group undertakings	621,174	240,620
Other debtors	2,370	76,530
	623,544	317,150

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.12.20
	£	£
Bank loans and overdrafts (see note 10)	9,753	3,993
Trade creditors	9,366	-
Tax	79,603	110,384
Other creditors	541,750	475,000
Directors' current accounts	304,934	158,352
Accrued expenses	2,401	2,160
	947,807	749,889

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

	31.3.22	31.12.20
	£	£
Bank loans (see note 10)	147,262	271,007

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	115,000	231,082

continued...

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.12.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	9,753	3,993
Amounts falling due between one and two years:		
Bank loans - 1-2 years	9,961	9,668
Amounts falling due between two and five years:		
Bank loans - 2-5 years	22,301	30,257
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	115,000	231,082

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.12.20
	£	£
Other creditors	241,750	255,000
Bank loans	115,000	225,000
	356,750	480,000

Timothy Michael Wormington as Trustee of the Strathdon Pension Scheme holds charges as follows over the company's investment properties.

- 5 November 2015 - 104 Marina, St Leonards on Sea, East Sussex, TN38 0BP
- 3 May 2018 - 57 Pevensey Road, St Leonards on Sea, East Sussex, TN38 0LE
- 3 May 2018 - 23 Dane Road, St Leonards on Sea, East Sussex, TN38 0QW
- 13 September 2019 - 9 Charles Road; Fourth Floor Flat, St Leonards on Sea, East Sussex, TN38 0QA

National Westminster Bank PLC holds charges as follows over the company's investment properties.

- 6 February 2016 - 34 Bohemia Road, Hastings, East Sussex, TN37 6RB
- 19 April 2016 - 20 Church Road, St Leonards on Sea, East Sussex, TN37 6EF
- 16 February 2018 - 10 Charles Road, St Leonards on Sea, East Sussex, TN38 0QA
- 16 February 2018 - 11 Charles Road, St Leonards on Sea, East Sussex, TN38 0QA
- 15 August 2019 - 9 Charles Road; Basement Flat, St Leonards on Sea, East Sussex, TN38 0QA

Interbay Funding Limited hold a charge as follows over the company's investment property.

- 28 March 2018 - 104 Marina, St Leonards on Sea, East Sussex, TN38 0BP

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12. RESERVES

	Retained earnings £
At 1 January 2021	2,005,319
Profit for the period	563,903
At 31 March 2022	2,569,222

13. RELATED PARTY DISCLOSURES

At the year end, the director Mr T Wormington was owed £304,934 from the company (2020: £158,352). There is no interest charged and this amount is repayable upon demand.

£300,000 has been lent to the company by relatives of the director. There is no interest charged and this amount is repayable upon demand. 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 period ended 31 March 2022 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 period.

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

16 December 2022

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.