REGISTERED NUMBER: 08791237 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

STRATHDON REAL PROPERTY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	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 YEAR ENDED 31 MARCH 2023

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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		16,358		19,345
Investments	5		12,800		12,800
Investment property	6		1,473,362		3,049,500
			1,502,520		3,081,645
CURRENT ASSETS					
Debtors	7	1,292,828		623,544	
Cash at bank		732,185		275,215	
		2,025,013		898,759	
CREDITORS					
Amounts falling due within one year	8	807,792		947,807	
NET CURRENT ASSETS/(LIABILITIES)			1,217,221		(49,048)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,719,741		3,032,597
CREDITORS					
Amounts falling due after more than one year	9		(31,605)		(147,262)
PROVISIONS FOR LIABILITIES			(131,621)		(316,013)
NET ASSETS			2,556,515		2,569,322
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	12		2,556,415		2,569,222
SHAREHOLDERS' FUNDS			2,556,515		2,569,322

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 20 December 2023 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.

The director has 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.

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

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 (2022 - NIL).

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	24,700	949	25,649
Additions	-	1,618	1,618
At 31 March 2023	24,700	2,567	27,267
DEPRECIATION			
At 1 April 2022	5,914	390	6,304
Charge for year	3,758	847	4,605
At 31 March 2023	9,672	1,237	10,909
NET BOOK VALUE			
At 31 March 2023	15,028	1,330	16,358
At 31 March 2022	18,786	559	19,345

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2022 and 31 March 2023	12,800
NET BOOK VALUE	
At 31 March 2023	12,800
At 31 March 2022	12,800

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

	31.3.23 £	31.3.22 £
Aggregate capital and reserves	205,464	222,832
(Loss)/profit for the year/period	(17,368)	68,148

continued...

5. **FIXED ASSET INVESTMENTS - continued**

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

Class of shares:	% holding
Ordinary	100.00

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	225,597	227,244
(Loss)/profit for the year/period	(1,647)	227,144

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

Class of shares:	% holding
Ordinary	100.00

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	59,222	42,810
Profit for the year/period	16,412	3,121

6. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 April 2022	3,049,500
Additions	63,617
Disposals	(1,190,129)
Impairments	(449,626)
At 31 March 2023	1,473,362
NET BOOK VALUE	
At 31 March 2023	1,473,362
At 31 March 2022	3,049,500

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2015	8,957
Valuation in 2016	(2,906)
Valuation in 2017	1,961
Valuation in 2018	156,022
Valuation in 2020	202,804
Valuation in 2022	609,270
Valuation in 2023	(449,626)
Cost	946,880
	1,473,362

continued...

6. **INVESTMENT PROPERTY - continued**

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

	31.3.23	31.3.22
	£	£
Cost	946,880	1,386,275

Investment properties were valued on an open market basis on 31 March 2023 by the director .

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	1,097,416	621,174
Other debtors	194,213	2,370
Prepayments	1,199	-
	1,292,828	623,544

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 10)	4,624	9,753
Trade creditors	-	9,366
Tax	55,358	79,603
Other creditors	412,458	541,750
Directors' current accounts	331,152	304,934
Accrued expenses	4,200	2,401
	807,792	947,807

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	31,605	147,262
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	13,109	115,000

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	4,624	9,753

continued...

10. **LOANS - continued**

	31.3.23	31.3.22
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	4,624	9,961
Amounts falling due between two and five years:		
Bank loans - 2-5 years	13,872	22,301
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	13,109	115,000

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Other creditors	104,096	241,750
Bank loans	-	115,000
	104,096	356,750

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

- 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

12. **RESERVES**

	Retained earnings
	£
At 1 April 2022	2,569,222
Deficit for the year	(12,807)
At 31 March 2023	2,556,415

continued...

13. CONTINGENT LIABILITIES

National Westminster Bank PLC holds charges over the following 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

Fleet Mortgages Limited holds charges over the following investment properties.

- 13 September 2022 - 7 Ashley Court, 1-3 Terrace Road, St Leonards on Sea, East Sussex, TN37 6BN
- 13 September 2022 - 10 Charles Road; Upper Maisonette, St Leonards on Sea, East Sussex, TN38 0QA
- 16 September 2022 - 9 Charles Road; Fourth Floor, St Leonards on Sea, East Sussex, TN38 0QA

14. RELATED PARTY DISCLOSURES

At the year end, the director Mr T Wormington was owed £331,152 from the company (2022: £304,934). 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 year ended 31 March 2023 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

20 December 2023

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.