Company Registration No. 09351721 (England and Wales)

STOURCOTE PROPERTY COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

Moore&Smalley

STOURCOTE PROPERTY COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr K S Virdee Mr J S Jandu Mrs K K Bhambra
Company number	09351721
Registered office	52 Duck Lane Codsall Wolverhampton WV8 1HF
Accountants	Moore and Smalley LLP Fylde House Skyways Commercial Campus Amy Johnson Way Blackpool FY4 3RS

STOURCOTE PROPERTY COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

STOURCOTE PROPERTY COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investment properties	2		264,630		264,630
Investments	3		100		100
			264,730		264,730
Current assets					
Debtors	4	300		300	
Cash at bank and in hand		11,320		3,718	
		11,620		4,018	
Creditors: amounts falling due within one year	5	(88,791)		(91,209)	
Net current liabilities			(77,171)		(87,191)
Total assets less current liabilities			187,559		177,539
Creditors: amounts falling due after more than one year	6		(169,475)		(173,451)
Net assets			18,084		4,088
Capital and reserves					
Called up share capital	7		300		300
Profit and loss reserves			17,784		3,788
Total equity			18,084		4,088

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2017 and are signed on its behalf by:

Mr K S Virdee
Director

Company Registration No. 09351721

1 Accounting policies

Company information

Stourcote Property Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 52 Duck Lane, Codsall, Wolverhampton, WV8 1HF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Stourcote Property Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 11 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Investment property

	2016 £
Fair value	
At 1 January 2016 and 31 December 2016	264,630

2 Investment property (Continued)

Investment property comprises of Stourcote Dental Practice, Lower High Street. The fair value has been retained at the historic cost which represents the open market value at the acquisition date of 7/08/15. In the directors' opinion, the fair value of the investment property at the balance sheet date is not materially different to the original cost.

3 Fixed asset investments

	2016	2015
	£	£
Investments	100	100

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost	
At 1 January 2016 & 31 December 2016	100
Carrying amount	
At 31 December 2016	100
At 31 December 2015	100

4 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Other debtors	300	300

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	7,042	12,042
Amounts due to group undertakings	100	100
Corporation tax	3,263	947
Other creditors	78,386	78,120
	88,791	91,209

6 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	169,475	173,451

Bank loans are secured by a fixed and floating charge over the property and other undertakings of the company.

7 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and not fully paid		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
	300	300

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.