REGISTERED NUMBER: 09555621 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 APRIL 2017

# FOR

# STRATLAND ESTATES LIMITED

# STRATLAND ESTATES LIMITED (REGISTERED NUMBER: 09555621)

## CONTENTS OF THE FINANCIAL STATEMENTS
**FOR THE YEAR ENDED 30 APRIL 2017**


| | Page |
|---|---|
| **Company Information** | 1 |
| **Balance Sheet** | 2 |
| **Notes to the Financial Statements** | 4 |

# STRATLAND ESTATES LIMITED

## COMPANY INFORMATION
**FOR THE YEAR ENDED 30 APRIL 2017**

| | |
|---|---|
| **DIRECTORS:** | Mr T Hanslip<br>Mr A R Wright |
| **REGISTERED OFFICE:** | Unit 4 Shelley Farm<br>Shelley Lane<br>Ower<br>Romsey<br>Hampshire<br>SO51 6AS |
| **REGISTERED NUMBER:** | 09555621 (England and Wales) |
| **ACCOUNTANTS:** | Asbury Harlow Buckley Tax & Accounts Limited<br>Unit 4 Shelley Farm<br>Shelley Lane<br>Ower<br>Romsey<br>Hampshire<br>SO51 6AS |

# STRATLAND ESTATES LIMITED (REGISTERED NUMBER: 09555621)

## BALANCE SHEET
**30 APRIL 2017**

| | Notes | 30.4.17 £ | £ | 30.4.16 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **96,787** | | 2,425 |
| **CURRENT ASSETS** | | | | | |
| Stocks | 5 | **1,430,034** | | 981,470 | |
| Debtors | 6 | **71,325** | | 33,729 | |
| Cash at bank and in hand | | **10,793** | | 7,354 | |
| | | **1,512,152** | | 1,022,553 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **1,967,172** | | 1,160,852 | |
| **NET CURRENT LIABILITIES** | | | **(455,020)** | | (138,299) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(358,233)** | | (135,874) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **1** | | 1 |
| Retained earnings | | | **(358,234)** | | (135,875) |
| **SHAREHOLDERS' FUNDS** | | | **(358,233)** | | (135,874) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

## BALANCE SHEET - continued
**30 APRIL 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 January 2018 and were signed on its behalf by:

Mr T Hanslip - Director

The notes form part of these financial statements

# NOTES TO THE FINANCIAL STATEMENTS
**FOR THE YEAR ENDED 30 APRIL 2017**

## 1. STATUTORY INFORMATION

Stratland Estates 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 April 2017 are the first financial statements of Stratland Estates 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 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Going concern**
The accounts have been prepared using the going concern basis. The company relies on the support of cash injections into the company via loans from the shareholders to ensure that sufficient funds are available for ongoing operations and future developments. The shareholders have committed to giving their support for at least 12 months from the date of the directors report

**Turnover**
Revenue is recognised when ownership of goods is transferred.

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

| | |
|---|---|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on reducing balance |

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising of the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Impairment of fixed assets**
At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered and impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount if an individual asset, the company estimates the recoverable amount of cash-generating unit to which the asset belongs.


continued...

2. ACCOUNTING POLICIES - continued

**Work in progress**
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Stocks are stated at the lower of cost and estimated selling price less costs to compete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as and impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Taxation**
The tax expense represents the sum of the tax currently payable and deferred tax.

**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. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing differences arises from goodwill or from the initial recognition of assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settles or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**Employee**

The cost of short-term benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. ACCOUNTING POLICIES - continued

**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.

**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 financial 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, bank loans, loans from fellow group companies and preference share that are classified as debt, 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.

Debt Instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are present as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 May 2016 | - | 323 | - | 3,274 | 3,597 |
| Additions | 84,409 | 9,650 | 20,567 | 13,770 | 128,396 |
| At 30 April 2017 | 84,409 | 9,973 | 20,567 | 17,044 | 131,993 |
| **DEPRECIATION** | | | | | |
| At 1 May 2016 | - | 81 | - | 1,091 | 1,172 |
| Charge for year | 21,102 | 2,473 | 5,142 | 5,317 | 34,034 |
| At 30 April 2017 | 21,102 | 2,554 | 5,142 | 6,408 | 35,206 |
| **NET BOOK VALUE** | | | | | |
| At 30 April 2017 | 63,307 | 7,419 | 15,425 | 10,636 | 96,787 |
| At 30 April 2016 | - | 242 | - | 2,183 | 2,425 |

5. **STOCKS**

| | 30.4.17 £ | 30.4.16 £ |
|---|---|---|
| Work-in-progress | 1,430,034 | 981,470 |

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

| | 30.4.17 £ | 30.4.16 £ |
|---|---|---|
| Trade debtors | 16,975 | - |
| Intercompany | 3,558 | - |
| VAT | 37,209 | 33,070 |
| Prepayments | 13,583 | 659 |
| | 71,325 | 33,729 |

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

| | 30.4.17 £ | 30.4.16 £ |
|---|---|---|
| Trade creditors | 24,719 | 12,618 |
| Social security and other taxes | 1,590 | 1,054 |
| Directors' current accounts | 1,935,481 | 1,147,180 |
| Accrued expenses | 5,382 | - |
| | 1,967,172 | 1,160,852 |


continued...

## 8. RELATED PARTY DISCLOSURES

Amount due to related party at the balance sheet was £1,935,481 (2016: £1,147,180) included in creditors.

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.