Registered number: 10693754

STRYDOM COMMERCIAL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2018

STRYDOM COMMERCIAL LIMITED
REGISTERED NUMBER:10693754

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

		2018 £
Fixed assets		
Investment property		**199,067**
		199,067
Current assets		
Debtors: amounts falling due within one year	**163,500**	
Cash at bank and in hand	**1,638**	
	165,138	
Creditors: amounts falling due within one year	**(373,658)**	
Net current (liabilities)/assets		**(208,520)**
Total assets less current liabilities		**(9,453)**
Net (liabilities)/assets		**(9,453)**
Capital and reserves		
Called up share capital		**1**
Profit and loss account		**(9,454)**
		(9,453)

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr J Strydom
Director

Date: 21 December 2018

The notes on pages 3 to 5 form part of these financial statements.

1. General information

The company is a private company, limited by shares and registered in England within the United Kingdom. The registered number of the company is 10693754 and the address of the registered office is 50 The Terrace, Torquay, Devon, TQ1 1DD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The director has expressed continued support for the foreseeable future therefore preparing the accounts on a going concern basis is considered reasonable.

2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Investment property

	Freehold investment property
	£
Valuation	
Additions at cost	**199,067**
At 31 March 2018	**199,067**

The freehold investment property was purchased on 24 June 2017 and therefore the value is deemed to be the same as cost.

At 31 March 2018

5. Debtors

	2018
	£
Other debtors	**163,500**
	163,500

6. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £
Other creditors	372,878
Accruals and deferred income	780
	373,658

7. Share capital

	2018 £
ALLOTTED, CALLED UP AND FULLY PAID	
1 Ordinary share of £1.00	1

1 Ordinary share at £1 was issued on incorporation.

8. Related party transactions

Included within other creditors is a balance of £372,698 owed by the company to Mr J Strydom, the director. No interest is charged on this balance and there is no fixed date for repayment.

Also included within other creditors is a balance of £180 owed by the company to Prestige Torquay Limited, a company under common control. No interest is charged on this balance and there is no fixed date for repayment.

Included within other debtors is a balance of £163,500 owed to the company by Twenty1 Limited, a company under common control. No interest is charged on this balance and there is no fixed date for repayment.

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.