

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Sandown Property Company (Liverpool)
Limited

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Sandown Property Company (Liverpool)
Limited (Registered number: 00496224)

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for the Year Ended 29 February 2020

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Sandown Property Company (Liverpool)
Limited

Company Information
for the Year Ended 29 February 2020

DIRECTORS:

Mr M A Fraenkel
Mrs R M Coleman
Mrs B L Fraenkel

SECRETARY:

Mr M A Fraenkel

REGISTERED OFFICE:

3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

REGISTERED NUMBER:

00496224 (England and Wales)

ACCOUNTANTS:

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Sandown Property Company (Liverpool)
Limited (Registered number: 00496224)

Balance Sheet
29 February 2020

	Notes	£	29.2.20 £	£	28.2.19 £
FIXED ASSETS					
Tangible assets	4		6,599,880		6,181,106
CURRENT ASSETS					
Debtors	5	167,982		682,481	
Cash at bank		<u>1,910,981</u>		<u>2,295,299</u>	
		2,078,963		2,977,780	
CREDITORS					
Amounts falling due within one year	6	<u>167,832</u>		<u>132,252</u>	
NET CURRENT ASSETS			<u>1,911,131</u>		<u>2,845,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,511,011</u>		<u>9,026,634</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Revaluation reserve	7	(255,011)			969,154
Capital redemption reserve		5,000			5,000
Retained earnings		<u>8,759,022</u>			<u>8,050,480</u>
SHAREHOLDERS' FUNDS			<u>8,511,011</u>		<u>9,026,634</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 Board of Directors and authorised for issue on 4 November 2020 and were signed on its behalf by:

Mr M A Fraenkel - Director

1. **STATUTORY INFORMATION**

Sandown Property Company (Liverpool) 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.

Turnover

Turnover represents rents receivable, a rent is recognised as income in the period to which it relates.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment property

Investment property is revalued by the directors each year, market values being used as a basis for the revaluation.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 March 2019	6,155,000	6,659	2,523
Additions	2,655,410	-	-
Disposals	(1,500,000)	-	-
Revaluations	(730,410)	-	-
At 29 February 2020	<u>6,580,000</u>	<u>6,659</u>	<u>2,523</u>
DEPRECIATION			
At 1 March 2019	-	6,107	2,522
Charge for year	-	110	-
At 29 February 2020	-	<u>6,217</u>	<u>2,522</u>
NET BOOK VALUE			
At 29 February 2020	<u>6,580,000</u>	<u>442</u>	<u>1</u>
At 28 February 2019	<u>6,155,000</u>	<u>552</u>	<u>1</u>

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 March 2019	49,949	1,312	6,215,443
Additions	-	889	2,656,299
Disposals	-	-	(1,500,000)
Revaluations	-	-	(730,410)
At 29 February 2020	<u>49,949</u>	<u>2,201</u>	<u>6,641,332</u>
DEPRECIATION			
At 1 March 2019	24,832	876	34,337
Charge for year	6,280	725	7,115
At 29 February 2020	<u>31,112</u>	<u>1,601</u>	<u>41,452</u>
NET BOOK VALUE			
At 29 February 2020	<u>18,837</u>	<u>600</u>	<u>6,599,880</u>
At 28 February 2019	<u>25,117</u>	<u>436</u>	<u>6,181,106</u>

The properties were revalued by the directors on 28 February 2020, on the basis of their market values at that date.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

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

	29.2.20	28.2.19
	£	£
Trade debtors	153,997	168,446
Other debtors	13,985	514,035
	<u>167,982</u>	<u>682,481</u>

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

	29.2.20	28.2.19
	£	£
Taxation and social security	77,023	88,719
Other creditors	90,809	43,533
	<u>167,832</u>	<u>132,252</u>

7. **RESERVES**

	Revaluation reserve £
At 1 March 2019	969,154
Revaluation	<u>(1,224,165)</u>
At 29 February 2020	<u>(255,011)</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Sandown Property Holdings Limited, a company registered in England and Wales.

Group accounts are not required.

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.