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STERLING PROPERTY CO (CROYDON) LIMITED
REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2017

Company no. 779665

THURSDAY



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COMPANIES HOUSE

STERLING PROPERTY CO (CROYDON) LIMITED

COMPANY INFORMATION

DIRECTOR: R A J Kerr

SECRETARY: M P Kerr

COMPANY NUMBER: 779665

REGISTERED OFFICE: Pippins
Swissland Hill
Dormans Park
W Sussex RH19 2NH

ACCOUNTANTS: Geoffrey Matthews
Accountants
Pippins
Swissland Hill
Dormans Park
W Sussex RH19 2NH

**STERLING PROPERTY CO (CROYDON) LIMITED
REPORT OF THE DIRECTOR**

The Director presents his report and the financial statements for the year ended 30 June 2017.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activities of the Company during the year were those of property ownership and stock exchange transactions. The director considers the financial position of the company at the end of the year to be satisfactory.

RESULTS

The result of the company for the year is shown on page 3

MARKET VALUE OF LAND AND BUILDINGS

The Director considers that the market value of freehold property is in excess of that which appears in the balance sheet, but in the absence of a professional valuation he is unable to quantify the excess.

DIRECTOR

The name of the present Director, who also served throughout the year, is stated on page 1.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and for taking reasonable steps for the presentation and detection of fraud and other irregularities.

DIRECTORS AND THEIR INTERESTS

The director of the company in office during the year and his beneficial interests in the issued share capital was as follows:-

	2017	2016
Richard Anthony Jago Kerr (including family interests)	3750	3750

TAXATION STATUS

The Director considers that the Company is a Close Company within the provisions of the Income and Corporation Taxes Act 1988.

BY ORDER OF THE BOARD

R A J KERR
DIRECTOR

Date:  22/08 2017

STERLING PROPERTY CO (CROYDON) LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
OF THE UNAUDITED FINANCIAL STATEMENTS OF
STERLING PROPERTY CO (CROYDON) LIMITED

In accordance with instructions given to us, we have prepared the financial statements set out on pages 3 – 6 from the accounting records of Sterling Property Co (Croydon) Limited and from the information and explanations supplied to us by the management of the company. We have not audited the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.

Geoffrey Matthews
Accountants
Pippins
Swissland Hill
Dormans Park
W Sussex RH19 2NH

Date: 22) 08 / 2017

STERLING PROPERTY CO (CROYDON) LIMITED
Profit & Loss Account for the year ended 30 June 2017

	Note	2017 £	2016 £
Turnover	1	56,203	59,800
Administrative Expenses		<u>19,028</u>	<u>19,066</u>
Operating profit on continuing activities		37,175	40,734
Interest Receivable and similar income		-	-
Interest Payable and similar charges		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	2	37,175	40,734
Taxation	3	<u>7,840</u>	<u>7,800</u>
Profit on ordinary activities after taxation		29,335	32,934
Dividends paid		<u>40,000</u>	<u>21,000</u>
Net Profit/(Loss)		(10,665)	11,934
Retained profit brought forward		<u>154,499</u>	<u>142,565</u>
Retained profit carried forward		<u><u>143,834</u></u>	<u><u>154,499</u></u>

Statement of total recognised gains and losses

The profits and losses for the financial periods as stated above were the only recognised gains and losses relating to those periods.

The notes form part of these financial statements

STERLING PROPERTY CO (CROYDON) LIMITED
BALANCE SHEET AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Fixed Assets					
Tangible assets	4		661,213		662,041
Current Assets					
Cash at bank and in hand		25,202		24,039	
Creditors:					
Amounts falling due within one year	5	<u>437,581</u>		<u>426,581</u>	
Net current assets/(liabilities)			<u>(412,379)</u>		<u>(402,542)</u>
Total assets less current liabilities			<u><u>248,834</u></u>		<u><u>259,499</u></u>
 CAPITAL AND RESERVES					
Called up share capital	6		3,750		3,750
Capital Redemption Reserve			1,250		1,250
Revaluation Reserve (Tangible assets)			100,000		100,000
Profit & Loss account	7		<u>143,834</u>		<u>154,499</u>
			<u><u>248,834</u></u>		<u><u>259,499</u></u>

For the year ending 30th June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.


Directors' responsibilities;

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on


..... 27/5/2017
Director - R. A. J. Kerr

The notes form part of these financial statements

STERLING PROPERTY CO (CROYDON) LIMITED
Notes to the Financial Statements for the year ended 30 June 2017

4 Tangible Fixed Assets

	Freehold Property	Fixtures & Fittings	Total
Cost	£	£	£
As at 01.07.16	689,091	225	689,316
Additions at cost	-	-	-
As at 30.06.17	689,091	225	689,316
Depreciation			
At 01.07.16	27,051	224	27,275
Charge for year	828		828
As at 30.06.17	27,879	224	28,103
Net Book Value			
At 30.06.17	661,212	1	661,213

	2017 £	2016 £
5 Creditors: Amounts falling due within one year:		
Due to related companies	426,847	412,847
Director's Current Account	932	2,419
Accruals	1,802	2,815
Corporation Tax	8,000	8,500
	<u>437,581</u>	<u>426,581</u>
6 Called up share capital		
Authorised:		
5,000 Ordinary Shares of £1 each	<u>5,000</u>	<u>5,000</u>
Called Up, Allotted and Fully Paid:		
3750 Ordinary Shares of £1 each	<u>3,750</u>	<u>3,750</u>
7 Reconciliation of movements in shareholders funds		
Balance 01.07.16	154,499	142,565
Profit/(Loss) for year	<u>(10,665)</u>	<u>11,934</u>
	<u>143,834</u>	<u>154,499</u>

STERLING PROPERTY CO (CROYDON) LIMITED
Notes to the Financial Statements for the year ended 30 June 2017

1 Accounting Policies

Accounting Convention

The financial statements are prepared on the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the total amount receivable by the company for rent of property and management charges during the year net of value added tax.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation has been provided on the cost of the assets, in order to write them off over their expected useful lives at the following rates:

Fixtures and fittings -	12%
Freehold buildings -	2%

Fixed asset investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

Cash flow Statement

No cash flow statement is presented as the company has taken advantage of the exemption available to small companies under Financial Reporting Standard No. 1, "Cash flow statements".

	2017	2016
	£	£
2 Profit on ordinary activities before taxation		
Profit on ordinary activities before taxation is stated after charging:		
Depreciation: on owned assets	828	828
Accountants remuneration	<u>1,445</u>	<u>1,830</u>
3 Tax on loss on ordinary activities		
Based on profit/(loss) for the year:-		
Corporation tax at 20%	8,000	8,500
deduct (Over)/Underprovision for previous year	<u>(160)</u>	<u>(700)</u>
	<u><u>7,840</u></u>	<u><u>7,800</u></u>