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STERLING PROPERTY CO (CROYDON) LIMITED  
REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
30 JUNE 2014

Company no. 779665

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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 2014.

**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:-

	<b>2014</b>	<b>2013</b>
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:  20/10/2014

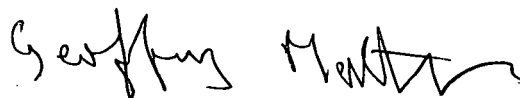
STERLING PROPERTY CO (CROYDON) LIMITED

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: ..... 20/10 2014

**STERLING PROPERTY CO (CROYDON) LIMITED**  
**Profit & Loss Account for the year ended 30 June 2014**

	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
Turnover	1	48,590	48,171
Administrative Expenses		<u>11,683</u>	<u>10,955</u>
Operating profit on continuing activities		36,907	37,216
Interest Receivable and similar income		-	4
Interest Payable and similar charges	2	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	3	36,907	37,220
Taxation	4	<u>7,183</u>	<u>6,420</u>
Profit on ordinary activities after taxation		29,724	30,800
Dividends paid		<u>20,000</u>	<u>23,000</u>
Net Profit/(Loss)		9,724	7,800
Retained profit brought forward		<u>110,445</u>	<u>102,645</u>
Retained profit carried forward		<u><u>120,169</u></u>	<u><u>110,445</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 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	5		310,248		311,076
<b>Current Assets</b>					
Quoted investments	6	168,749		140,215	
Cash at bank and in hand		<u>14,161</u>		<u>29,083</u>	
		182,910		169,298	
<b>Creditors:</b>					
Amounts falling due within one year	7	<u>267,989</u>		<u>264,929</u>	
<b>Net current assets/(liabilities)</b>			<u>(85,079)</u>		<u>(95,631)</u>
Total assets less current liabilities			<u>225,169</u>		<u>215,445</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3,750		3,750
Capital Redemption Reserve			1,250		1,250
Revaluation Reserve (Tangible assets)			100,000		100,000
Profit & Loss account			<u>120,169</u>		<u>110,445</u>
			<u>225,169</u>		<u>215,445</u>

For the year ending 30th June 2014 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

x  x  
 20/10/2014  
 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 2014**

**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".

<b>2 Interest payable and similar charges</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	-	-
	<u>          </u>	<u>          </u>
 <b>3 Profit on ordinary activities before taxation</b>		
Profit on ordinary activities before taxation is stated after charging:		
Depreciation: on owned assets	829	826
Accountants remuneration	718	1,273
	<u>          </u>	<u>          </u>
 <b>4 Tax on loss on ordinary activities</b>		
Based on profit/(loss) for the year:-		
Corporation tax at 20%	7,300	6,700
deduct (Over)/Underprovision for previous year	(117)	(280)
	<u>          </u>	<u>          </u>
	<u>7,183</u>	<u>6,420</u>

**STERLING PROPERTY CO (CROYDON) LIMITED**  
**Notes to the Financial Statements for the year ended 30 June 2014**

**5 Tangible Fixed Assets**

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 01.07.13	335,642	225	335,867
Additions at cost	-	-	-
As at 30.06.14	335,642	225	335,867
<b>Depreciation</b>			
At 01.07.13	24,567	224	24,791
Charge for year	828		828
As at 30.06.14	25,395	224	25,619
<b>Net Book Value</b>			
At 30.06.14	310,247	1	310,248

**6 Quoted Investments**

	<b>2014</b>	<b>2013</b>
Quoted Investments at market value	<b>£</b>	<b>£</b>
	168,749	140,215

**7 Creditors: Amounts falling due within one year:**

Due to related companies	247,324	254,243
Director's Current Account	10,745	863
Accruals	2,620	3,403
Corporation Tax	7,300	6,420
	<u>267,989</u>	<u>264,929</u>

**8 Called up share capital**

Authorised:		
5,000 Ordinary Shares of £1 each	5,000	5,000
Called Up, Allotted and Fully Paid:		
3750 Ordinary Shares of £1 each	3,750	3,750

**9 Reconciliation of movements in shareholders funds**

Balance 01.07.13	110,445	102,645
Profit/(Loss) for year	9,724	7,800
	<u>120,169</u>	<u>110,445</u>