

REGISTERED NUMBER: 01309953 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Somerby Hill Estates (Grantham) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2019

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

DIRECTORS:

Mrs V C Edwards
A P Edwards

SECRETARY:

Mrs V C Edwards

REGISTERED OFFICE:

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

REGISTERED NUMBER:

01309953 (England and Wales)

ACCOUNTANTS:

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

BANKERS:

Svenska Handelsbanken
The Point
Welbeck Road
West Bridgford
Nottinghamshire
NG2 7QW

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Investment property	4		400,313		400,313
CURRENT ASSETS					
Debtors	5	40		58	
Cash at bank		<u>91,762</u>		<u>101,550</u>	
		91,802		101,608	
CREDITORS					
Amounts falling due within one year	6	<u>4,608</u>		<u>10,397</u>	
NET CURRENT ASSETS			<u>87,194</u>		<u>91,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			487,507		491,524
PROVISIONS FOR LIABILITIES			<u>7,194</u>		<u>7,194</u>
NET ASSETS			<u>480,313</u>		<u>484,330</u>
CAPITAL AND RESERVES					
Called up share capital			50,100		50,100
Revaluation reserve	7		122,216		122,216
Retained earnings			<u>307,997</u>		<u>312,014</u>
SHAREHOLDERS' FUNDS			<u>480,313</u>		<u>484,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued

31 March 2019

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 13 June 2019 and were signed on its behalf by:

A P Edwards - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Somerby Hill Estates (Grantham) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Investment properties

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Deferred taxation is provided on these gains or losses, to the extent that they are recoverable, at the rate expected to apply when the property is sold.

Movement in these fair values are transferred to the revaluation reserve for a clear separation of realised and unrealised gains and losses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

True and fair override

Property treated as investment property are not depreciated in accordance with the requirements of Accounting Standards. This is a departure from the general requirement of the Companies Act that all buildings are depreciated over their useful economic life. It is considered that for proper understanding of the financial position of accounts containing investment properties that such properties be included in the Balance Sheet at current value rather than applying a calculation of systematic depreciation. This treatment has been adopted by the directors.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2018
and 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Total
£

400,313

400,313

400,313

Fair value at 31 March 2019 is represented by:

Valuation in 2007

£
400,313

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.19	31.3.18
	£	£
Cost	272,000	272,000

Investment properties were valued on a tenanted valuation basis on 5 June 2006 by Wood Moore & Company, chartered surveyors

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other debtors	40	58

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	2,375	5,522
Taxation and social security	-	2,642
Other creditors	2,233	2,233
	4,608	10,397

7. RESERVES

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	122,216

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.