

Financial Statements for the Year Ended 30 April 2020

for

The Sanderum Centre Limited

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for the Year Ended 30 April 2020

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The Sanderum Centre Limited

Company Information
for the Year Ended 30 April 2020

DIRECTORS:

Mr M A J Boughton
Mrs C F Cope
Mr R A Boughton

SECRETARY:

APS Nominees Limited

REGISTERED OFFICE:

Sanderum House
Oakley Road
Chinnor
Oxfordshire
OX9 4TW

REGISTERED NUMBER:

01393544 (England and Wales)

Balance Sheet

30 April 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	3,281,581	1,773,564
CURRENT ASSETS			
Debtors	5	126,004	90,672
Cash at bank		51,609	9,899
		<u>177,613</u>	<u>100,571</u>
CREDITORS			
Amounts falling due within one year	6	(224,933)	(200,769)
NET CURRENT LIABILITIES		<u>(47,320)</u>	<u>(100,198)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,234,261	1,673,366
CREDITORS			
Amounts falling due after more than one year	7	(2,342,109)	(739,000)
PROVISIONS FOR LIABILITIES		<u>(10,801)</u>	<u>-</u>
NET ASSETS		<u>881,351</u>	<u>934,366</u>
CAPITAL AND RESERVES			
Called up share capital		5,731	5,731
Revaluation reserve	8	11,174	11,174
Retained earnings		864,446	917,461
SHAREHOLDERS' FUNDS		<u>881,351</u>	<u>934,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2020 and were signed on its behalf by:

Mrs C F Cope - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

The Sanderum Centre 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- Not depreciated
Fixtures and fittings	- 25% on cost and 10% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

All fixed assets are initially recorded at cost.

Freehold property developments in progress are recorded at cost until all building work is complete, at which point it will follow the treatment as described.

Freehold properties are revalued on a periodic basis by the directors based on their estimates and judgements. Any aggregate surplus or deficit arising in changes from previous values are transferred to the revaluation reserve. The freehold properties were last revalued on transition to FRS102 in 2017.

The properties are not held for consumption but for the purpose of trade, and the directors consider that to depreciate them would not give a true and fair view. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008), but is a departure from the requirement of the Companies Act 2006, which requires all tangible fixed assets to be depreciated.

Impairment of assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 May 2019	1,700,000	133,711	14,909	1,848,620
Additions	1,486,580	37,131	7,804	1,531,515
At 30 April 2020	3,186,580	170,842	22,713	3,380,135
DEPRECIATION				
At 1 May 2019	-	69,953	5,103	75,056
Charge for year	-	17,761	5,737	23,498
At 30 April 2020	-	87,714	10,840	98,554
NET BOOK VALUE				
At 30 April 2020	3,186,580	83,128	11,873	3,281,581
At 30 April 2019	1,700,000	63,758	9,806	1,773,564

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

	2020 £	2019 £
Trade debtors	41,748	59,001
Other debtors	84,256	31,671
	<u>126,004</u>	<u>90,672</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

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

	2020	2019
	£	£
Bank loans and overdrafts	25,352	19,545
Trade creditors	63,201	36,197
Taxation and social security	4,275	22,792
Other creditors	132,105	122,235
	<u>224,933</u>	<u>200,769</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	1,214,609	226,500
Other creditors	1,127,500	512,500
	<u>2,342,109</u>	<u>739,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans repayable in more than 5 years	<u>1,040,008</u>	<u>76,500</u>

8. **RESERVES**

	Revaluation reserve £
At 1 May 2019 and 30 April 2020	<u>11,174</u>

9. **RELATED PARTY DISCLOSURES**

Included within creditors due after more than one year are loans from the Michael Boughton Interest in Possession Settlement, Richard Boughton Interest in Possession Settlement, Zest Ventures Limited totalling £1,127,500 (2019: £512,500). Mr M A J Boughton and Mr R A Boughton are trustees of the trusts and directors of the limited Company.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their shareholding.

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.