

SUTTON FAMILY PROPERTY COMPANY LIMITED
COMPANY NUMBER 2105509

FINANCIAL STATEMENTS

31 MARCH 2018



SUTTON FAMILY PROPERTY COMPANY LIMITED

(Incorporated in Great Britain)

1.

REPORT OF THE DIRECTORS YEAR ENDED 31 MARCH 2018

The Directors present their report and the financial statements of the company for the year ended 31 March 2018.

For the year ended 31 March 2018 the company was entitled to exemption under Section 480 of the Companies Act 2006.

Shareholders have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

Principal activity

The principal activity of the company is that of holding property.

Directors

The Director of the company who served throughout the year was:-

E.S.D. Rogers

The Director held one ordinary share of £1 in the company until 19th April 2017, increasing her shareholding to 2 ordinary £1 shares on the 20th April 2017.

Directors' responsibilities

Directors are required by the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for that year in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company. In preparing the financial statements the Directors should:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures 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.

REPORT OF THE DIRECTORS – Continued
YEAR ENDED 31 MARCH 2018

Directors' responsibilities (continued)

The Directors are responsible for keeping proper accounting records, which comply with Section 386 of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud, error and non-compliance with laws and regulations.

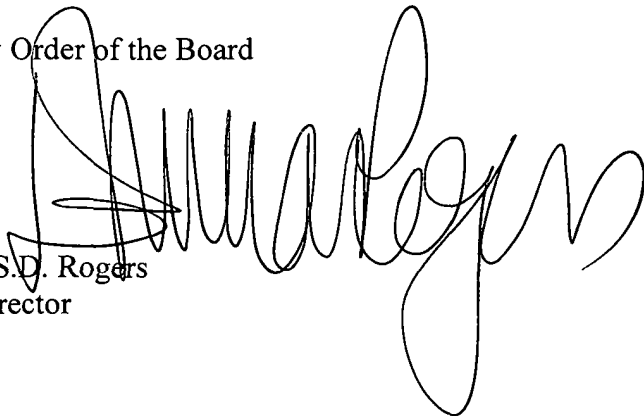
The Director confirms that these financial statements comply with these requirements.

Secretary

Argus Secretaries Limited resigned as company secretary on 27 July 2007 but was not replaced, as a Company Secretary is no longer required.

By Order of the Board

E.S.D. Rogers
Director



Registered office:

12 Napier Avenue
Fulham
London
SW6 3PT

Date: 23rd November 2018

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018	2017
		£	£
Income			
Bank Interest	2	0	0
		<hr/>	<hr/>
		0	0
Expenses			
Bank charges	2	70	(619)
Insurance	2	3,835	3,545
Repairs and maintenance	2	8,716	16,898
Property tax	2	14,326	3,430
Utilities	2	6,487	7,547
Garden and landscaping	2	9,322	10,716
Fines	2	0	150
Company return	2	13	13
Accountancy and Administration	2	1,729	1,731
Travel and Entertainment	2	1,066	0
Furnishings and Decoration	2	494	1,657
		<hr/>	<hr/>
		46,058	45,068
Net loss in year		<hr/>	<hr/>
		46,058	45,068
Loss brought forward		186,673	141,605
		<hr/>	<hr/>
Loss carried forward		232,731	186,673
		<hr/> <hr/>	<hr/> <hr/>

BALANCE SHEET
31 MARCH 2018

	Notes	2018	2017
		£	£
Fixed assets			
Property	3	1,058,170	1,058,170
Furniture		4,144	4,144
Loans payable	4	(627,502)	(930,796)
		<u>434,812</u>	<u>131,518</u>
Current assets			
Cash at bank		7,740	3,196
Debtor		126	126
Creditors falling due in less than one year			
Creditors		<u>0</u>	<u>(1,731)</u>
		<u>442,678</u>	<u>131,109</u>
Capital and reserves			
Called up share capital	5	6	5
Share premium account	5	355,626	0
Income and expenditure account		(232,731)	(186,673)
		<u>122,901</u>	<u>(186,668)</u>
Shareholder's loan	6	<u>319,777</u>	<u>319,777</u>
Shareholders' funds		<u>442,678</u>	<u>133,109</u>

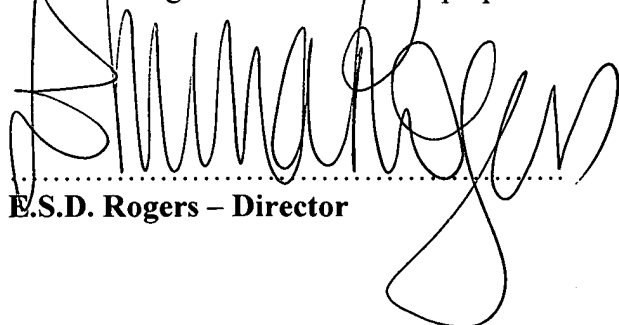
The notes on page 5 form an integral part of these financial statements

Audit exemption statement

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.



E.S.D. Rogers – Director

23rd November 2018
 Date approved by the Board

NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2018

1. Accounting policy

These financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting practice.

Foreign currency – assets and liabilities payable or receivable in currencies other than the reporting currency are recorded at the rate of exchange ruling at the balance sheet date. Transactions in currencies other than the reporting currency are recorded at the rate of exchange ruling at the date of the transaction.

Bank interest is taken into account when it is received.

2. Property expenses

The property and administrative expenses of the company were previously borne by the company's shareholders directly. From 1st April 2013 the property and administrative expenses have been included as an expense of the company and are detailed in the Profit and Loss Account.

3. Property

	2018	2017
	£	£
Cost	307,000	307,000
Refurbishment	751,170	751,170
	<u>1,058,170</u>	<u>1,058,170</u>

This represents the sterling equivalent of the original cost of Euro 466,646 of a freehold property in France.

In the opinion of the Director the open market value of the property at 31 March 2018 was not less than cost.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 MARCH 2018

4. Loans payable

	2018 £	2017 £
Soubriquet Limited	627,502	575,169

The loan is unsecured, interest free and repayable upon demand.

	2018 £	2017 £
James Sutton	0	355,627

The loan is unsecured, interest free and repayable upon demand.

The James Sutton loan of £355,627.18 was converted from Debt to Equity on 20th April 2017. One ordinary £1 share was issued to James Sutton for £355,627.18

5. Share capital

	2018 £	2017 £
Authorised 10,000 shares of £1 each	10,000	10,000
Issued and fully paid 6 Ordinary shares of £1 each	6	5

6. Shareholder's loan

	2018 £	2017 £
The Sutton Family	319,777	319,777

The loan is unsecured, interest free and repayable on demand.