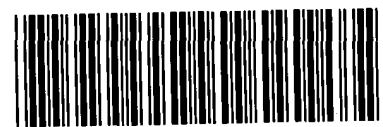


STAMFORD PROPERTY COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 7

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:	M T Hindmarch H M B Caseley S M Caunt P Gaskell D J Hindmarch J G Wright G E Fearn
SECRETARY:	K G Williams
REGISTERED OFFICE:	14 All Saints Street Stamford Lincolnshire PE9 2PA
REGISTERED NUMBER:	03016148 (England and Wales)
SENIOR STATUTORY AUDITOR:	Kenneth Maggs B.A. F.C.A.
AUDITORS:	Moore Thompson Chartered Accountants and Statutory Auditors Bank House Broad Street Spalding Lincolnshire PE11 1TB
BANKERS:	HSBC Bank plc 88 Westgate Grantham Lincolnshire NG31 6LF
SOLICITORS:	Roythornes LLP Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

STAMFORD PROPERTY COMPANY LIMITED (REGISTERED NUMBER: 03016148)

STATEMENT OF FINANCIAL POSITION
31 December 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		10,946		14,597
Investment property	5		18,398,456		15,603,495
			<u>18,409,402</u>		<u>15,618,092</u>
CURRENT ASSETS					
Debtors	6	334,397		71,675	
Cash at bank		968,485		792,709	
		<u>1,302,882</u>		<u>864,384</u>	
CREDITORS					
Amounts falling due within one year	7	818,617		704,234	
NET CURRENT ASSETS			<u>484,265</u>		<u>160,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,893,667</u>		<u>15,778,242</u>
CREDITORS					
Amounts falling due after more than one year	8		(3,000,000)		(1,000,000)
PROVISIONS FOR LIABILITIES			<u>(258,257)</u>		<u>(119,400)</u>
NET ASSETS			<u><u>15,635,410</u></u>		<u><u>14,658,842</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2,525,000		2,525,000
Share premium			887,500		887,500
Revaluation reserve	11		5,930,927		5,354,346
Retained earnings			6,291,983		5,891,996
SHAREHOLDERS' FUNDS			<u><u>15,635,410</u></u>		<u><u>14,658,842</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 December 2018

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 and authorised for issue by the Board of Directors on 12 August 2019 and were signed on its behalf by:


.....
M T Hindmarch - Director


.....
D J Hindmarch - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Stamford Property Company 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

Revenue is measured at the fair value of consideration received for net invoiced rent, service charges and farmland subsidies, excluding value added tax. Revenue is recognised as it accrues.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Amortisation of property improvements is provided to write off the rentalised cost of the improvements evenly over the period of the term of the tenant's lease.

Investment property

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

No depreciation is provided in respect of the investment properties. The directors consider that this accounting policy is necessary to provide a true and fair view.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	67,531
DEPRECIATION	
At 1 January 2018	52,934
Charge for year	3,651
At 31 December 2018	56,585
NET BOOK VALUE	
At 31 December 2018	10,946
At 31 December 2017	14,597

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	15,645,927
Additions	2,110,066
Revaluations	689,887
At 31 December 2018	18,445,880
DEPRECIATION	
At 1 January 2018	42,432
Charge for year	4,992
At 31 December 2018	47,424
NET BOOK VALUE	
At 31 December 2018	18,398,456
At 31 December 2017	15,603,495

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2018	6,044,233
Cost	12,401,647
	18,445,880

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

5. INVESTMENT PROPERTY - continued

The investment properties were valued by the directors as at 31 December 2018 based on an open market valuation carried out by Jones Lang LaSalle at 14 August 2018, along with consideration of the fair values of recent, comparable property sales in the local area.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	116,815	14,792
Other debtors	109,325	-
Prepayments and accrued income	108,257	56,883
	<u>334,397</u>	<u>71,675</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	147,238
Trade creditors	46,894	28,188
Corporation tax	109,831	160,544
Other taxes and social security	-	44,776
Accruals and deferred income	661,892	323,488
	<u>818,617</u>	<u>704,234</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans 2-5 years	<u>3,000,000</u>	<u>1,000,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>3,000,000</u>	<u>1,147,238</u>

Bank borrowings are secured by a debenture in favour of HSBC Bank plc comprising fixed and floating charges over all the assets and undertakings of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2,525,000	Ordinary	£1	<u>2,525,000</u>	<u>2,525,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

11. RESERVES

	Revaluation reserve £
At 1 January 2018	5,354,346
Reserves transfer	576,581
	<hr/>
At 31 December 2018	<u>5,930,927</u>

The aggregate surplus on re-measurement of investment properties and freehold properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Kenneth Maggs B.A. F.C.A. (Senior Statutory Auditor)
for and on behalf of Moore Thompson

13. INVESTMENTS

The company holds 25% of the issued ordinary share capital of Grantham Estates Limited which is a dormant company. The consideration of £1 was unpaid as at 31 December 2018.