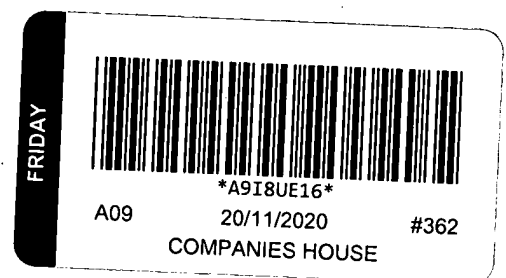


COMPANY REGISTRATION NUMBER: 03152609

**TRENTSTAR LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2020**



# TRENTSTAR LIMITED

## BALANCE SHEET

31 JANUARY 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	5	2,950,815	2,951,087
<b>CURRENT ASSETS</b>			
Debtors	6	190,168	175,491
Cash at bank and in hand		<u>123,476</u>	<u>81,969</u>
		313,644	257,460
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(1,272,153)</u>	<u>(1,321,679)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(958,509)</u>	<u>(1,064,219)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,992,306	1,886,868
<b>PROVISIONS</b>			
Taxation including deferred tax		<u>(106,000)</u>	<u>(106,000)</u>
<b>NET ASSETS</b>		<u>1,886,306</u>	<u>1,780,868</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>1,886,206</u>	<u>1,780,768</u>
<b>TOTAL EQUITY</b>		<u>1,886,306</u>	<u>1,780,868</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 January 2020 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 financial statements 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 financial statements.

The balance sheet  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

**TRENTSTAR LIMITED**  
**BALANCE SHEET** *(continued)*  
**31 JANUARY 2020**

These financial statements were approved by the board of directors and authorised for issue on 30 October 2020, and are signed on behalf of the board by:



Mr B D Stroh  
Director



Mr S B Stroh  
Director

Company registration number: 03152609

The notes on pages 3 to 6 form part of these financial statements.

**TRENTSTAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2020**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 357 City Road, London, EC1V 1LR.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit or loss.

**Going concern**

The Covid-19 pandemic is expected to adversely affect the wider macro economy. It is possible that property valuations and rental income will both decline due to the pandemic and associated lockdown. These risks are beyond the control of the company and the full financial effects cannot currently be quantified.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principle appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the support provided by the company's principal creditors.

**Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

**TRENTSTAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JANUARY 2020**

**3. ACCOUNTING POLICIES** *(continued)*

**Taxation** *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Investment properties**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition -

i. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise. Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific properties concerned. Residential properties are valued using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition. Commercial properties are valued using the income capitalisation method, requiring the application of an appropriate market based yield to net operating income; and

ii. No depreciation is provided in respect of investment properties applying the fair value model.

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     25% reducing balance

Small balances are written off in the year in which they arise.

**TRENTSTAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JANUARY 2020**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

The Company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 10 (2019: 11).

**5. TANGIBLE ASSETS**

	Freehold properties £	Fixtures and fittings £	Total £
<b>Fair value</b>			
<b>At 1 February 2019 and 31 January 2020</b>	<u>2,950,000</u>	<u>72,423</u>	<u>3,022,423</u>
<b>Depreciation</b>			
At 1 February 2019	–	71,336	71,336
Charge for the year	–	272	272
<b>At 31 January 2020</b>	<u>–</u>	<u>71,608</u>	<u>71,608</u>
<b>Carrying amount</b>			
<b>At 31 January 2020</b>	<u>2,950,000</u>	<u>815</u>	<u>2,950,815</u>
At 31 January 2019	<u>2,950,000</u>	<u>1,087</u>	<u>2,951,087</u>

The historical cost of the properties is £1,501,660.

**TRENTSTAR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JANUARY 2020**

**6. DEBTORS**

	2020	2019
	£	£
Trade debtors	27,288	10,861
Other debtors	<u>162,880</u>	<u>164,630</u>
	<u>190,168</u>	<u>175,491</u>

**7. CREDITORS: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdrafts	604,167	612,499
Trade creditors	2,269	14,932
Corporation tax	24,479	16,686
Social security and other taxes	686	125
Other creditors	<u>640,552</u>	<u>677,437</u>
	<u>1,272,153</u>	<u>1,321,679</u>

The bank loan is secured by legal charges over the Company's investment properties. The bank loan was refinanced with a new loan facility after the year end.

**8. EVENTS AFTER THE END OF THE REPORTING PERIOD**

The Covid-19 pandemic is expected to adversely affect the wider macro economy. It is possible that property valuations and rental income will both decline due to the pandemic and associated lockdown. These risks are beyond the control of the company and the full financial effects cannot currently be quantified.

**9. RELATED PARTY TRANSACTIONS**

Included in other debtors are amounts aggregating £152,250 due from companies of which Messrs B D and S B Stroh are Directors.

Included in other creditors falling due within one year are amounts aggregating £543,604 due to companies of which Messrs B D and S B Stroh are Directors.