

**STENFORD LIMITED****Financial Statements**

**For the year ended  
31st March 2011**



**COMPANY REGISTRATION NUMBER 03951298**

# **STENFORD LIMITED**

## **Financial Statements**

**Year Ended 31st March 2011**

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# STENFORD LIMITED

## The Directors' Report

Year Ended 31st March 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2011

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property investment

### DIRECTORS

The directors who served the company during the year were as follows

Mr R R Tager QC  
Mr J P Tager  
Mr S J Tager

### DONATIONS

During the year the company made the following contributions

	2011 £	2010 £
Charitable donations	<u>60,000</u>	<u>-</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Romeo House,  
160, Bridport Road,  
London  
N18 1SY

Signed by order of the directors



Mr C M Frommer  
Company Secretary

Approved by the directors on  27 DEC 2011

# STENFORD LIMITED

## Profit and Loss Account

Year Ended 31st March 2011

	Note	2011 £	2010 £
<b>TURNOVER</b>		<b>412,511</b>	<b>339,982</b>
Administrative expenses		<u>128,182</u>	<u>20,464</u>
<b>OPERATING PROFIT</b>		<b>284,329</b>	<b>319,518</b>
Interest receivable and similar income		5,301	1,166
Interest payable and similar charges		(196,497)	(205,634)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>93,133</u>	<u>115,050</u>
Tax on profit on ordinary activities		26,112	32,222
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>67,021</u>	<u>82,828</u>
Balance brought forward		<u>289,375</u>	<u>206,547</u>
Balance carried forward		<u><u>356,396</u></u>	<u><u>289,375</u></u>

The notes on pages 5 to 6 form part of these financial statements.

# STENFORD LIMITED

## Balance Sheet

As at 31st March 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,968,192	3,968,192
<b>CURRENT ASSETS</b>			
Debtors	3	16,118	13,267
Cash at bank		692	1,222
		<u>16,810</u>	<u>14,489</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>1,583,145</u>	<u>1,458,242</u>
<b>NET CURRENT LIABILITIES</b>		<b>(1,566,335)</b>	<b>(1,443,753)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,401,857</b>	<b>2,524,439</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	5	<u>2,045,361</u>	<u>2,234,964</u>
		<u>356,496</u>	<u>289,475</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	100	100
Profit and loss account		356,396	289,375
<b>SHAREHOLDERS' FUNDS</b>		<u>356,496</u>	<u>289,475</u>

The Balance sheet continues on the following page.

The notes on pages 5 to 6 form part of these financial statements

# STENFORD LIMITED

## Balance Sheet *(continued)*

As at 31st March 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on<sup>x</sup> **27 DEC 2011**,  
and are signed on their behalf by



Mr R R Tager QC  
Director

The notes on pages 5 to 6 form part of these financial statements.

# STENFORD LIMITED

## Notes to the Financial Statements

Year Ended 31st March 2011

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### Fixed assets

All fixed assets are initially recorded at cost

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### 2. TANGIBLE FIXED ASSETS

	Leasehold Property £
<b>COST</b>	
At 1st April 2010 and 31st March 2011	<u>3,968,192</u>
<b>DEPRECIATION</b>	
At 1st April 2010 and 31st March 2011	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31st March 2011	<u>3,968,192</u>
At 31st March 2010	<u>3,968,192</u>

### 3. DEBTORS

	2011 £	2010 £
Other debtors	<u>16,118</u>	<u>13,267</u>

# STENFORD LIMITED

## Notes to the Financial Statements

Year Ended 31st March 2011

### 4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Bank loans	189,603	177,991
Amounts owed to related companies	919,526	752,027
Corporation tax	26,112	32,222
Other taxation	—	10,652
Other creditors	447,904	485,350
	<u>1,583,145</u>	<u>1,458,242</u>

### 5. CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Bank loans	<u>2,045,361</u>	<u>2,234,964</u>

Amounts due between 1 and 5 years £2,045,361 (2010 £835,908)

Amounts due after more than 5 years £Nil (2010 £1,399,056)

### 6. RELATED PARTY TRANSACTIONS

The company is related to Pidom Export Limited owing to common directors. Pidom Export Limited provided services on a commercial basis to the company in the period concerned amounting to £10,200. Pidom Export Limited also lent the company £219,526 at the balance sheet date. Monies were lent by other associated companies viz Perma Ltd £100,000 and Faircastle Ltd £600,000.

### 7. SHARE CAPITAL

#### Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>