

**ST MARY LE PARK FREEHOLD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**ST MARY LE PARK FREEHOLD LIMITED**  
**REGISTERED NUMBER: 04094757**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	34,926	34,926
		<u>34,926</u>	<u>34,926</u>
<b>Current assets</b>			
Stocks	5	117,585	48,591
Debtors: amounts falling due within one year	6	11,514	4,892
Cash at bank and in hand		56,541	192,794
		<u>185,640</u>	<u>246,277</u>
Creditors: amounts falling due within one year	7	(54,878)	(98,968)
<b>Net current assets</b>		<u>130,762</u>	<u>147,309</u>
<b>Total assets less current liabilities</b>		<u>165,688</u>	<u>182,235</u>
<b>Net assets</b>		<u><u>165,688</u></u>	<u><u>182,235</u></u>
<b>Capital and reserves</b>			
Called up share capital		38	38
Profit and loss account		165,650	182,197
		<u><u>165,688</u></u>	<u><u>182,235</u></u>

**ST MARY LE PARK FREEHOLD LIMITED**  
**REGISTERED NUMBER: 04094757**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 March 2020.

**Mr Simon Divisi**  
Director

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

# **ST MARY LE PARK FREEHOLD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

### **1. General information**

St Mary Le Park Freehold Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Causeway House, 1 Dane Street, Bishop's Stortford, Hertfordshire, CM23 3BT. The Company is not part of a group.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

#### **2.2 Revenue recognition**

Turnover is represented by rents received from the Company's land and buildings.

#### **2.3 Tangible fixed assets and depreciation**

Land and buildings are not depreciated. Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the service charges expenditure account in the year incurred.

#### **2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

**2. Accounting policies (continued)**

**2.8 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 5).

ST MARY LE PARK FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 January 2019	34,926
	<hr/>
At 31 December 2019	34,926
	<hr/>
<b>Net book value</b>	
At 31 December 2019	34,926
	<hr/>
At 31 December 2018	34,926
	<hr/>

5. Stocks

	2019 £	2018 £
Work in progress	117,585	48,591
	<hr/>	<hr/>
	117,585	48,591
	<hr/>	<hr/>

6. Debtors

	2019 £	2018 £
Trade debtors	682	682
Other debtors	7,526	4,210
Prepayments and accrued income	2,391	-
Deferred taxation	915	-
	<hr/>	<hr/>
	11,514	4,892
	<hr/>	<hr/>

**ST MARY LE PARK FREEHOLD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**7. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Corporation tax	-	3,316
Other creditors	44,518	91,692
Accruals and deferred income	10,360	3,960
	<u>54,878</u>	<u>98,968</u>

**8. Deferred taxation**

	2019 £
Charged to profit or loss	915
<b>At end of year</b>	<u><u>915</u></u>

The deferred tax asset is made up as follows:

	2019 £	2018 £
Tax losses carried forward	915	-
	<u>915</u>	<u>-</u>

**9. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
36 (2018 - 36) Ordinary shares of £1.00 each	36	36
2 (2018 - 2) Ordinary A shares of £1.00 each	2	2
	<u>38</u>	<u>38</u>

**10. Related party transactions**

During the year the Company had loans of £1,174 brought forward from directors of St Mary Le Park Freehold Limited.

The amount due to directors at the year end was £1,174 (2018 £1,174).





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.