

Registered number
04623053

SBS Property Limited

Filleted Accounts

30 June 2019

SBS Property Limited**Registered number:** 04623053**Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	3,750	4,688
Investments	3	449,500	449,500
		<u>453,250</u>	<u>454,188</u>
Current assets			
Debtors	4	242,095	67,352
Cash at bank and in hand		37,103	172,841
		<u>279,198</u>	<u>240,193</u>
Creditors: amounts falling due within one year	5	(19,380)	(8,289)
Net current assets		<u>259,818</u>	<u>231,904</u>
Total assets less current liabilities		<u>713,068</u>	<u>686,092</u>
Creditors: amounts falling due after more than one year	6	(15,259)	(17,952)
Net assets		<u>697,809</u>	<u>668,140</u>
Capital and reserves			
Called up share capital		11,000	11,000
Revaluation reserve	7	212,216	212,216
Profit and loss account		474,593	444,924
Shareholders' funds		<u>697,809</u>	<u>668,140</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S M M Byrne

Director

Approved by the board on 24 October 2019

SBS Property Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
---	----------------------

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between

the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 July 2018	5,209
At 30 June 2019	<u>5,209</u>
Depreciation	
At 1 July 2018	521
Charge for the year	938
At 30 June 2019	<u>1,459</u>
Net book value	
At 30 June 2019	<u>3,750</u>
At 30 June 2018	4,688

3 Investments

	Investment Property £
Cost	
At 1 July 2018	449,500
At 30 June 2019	<u>449,500</u>

4 Debtors	2019	2018
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,148	4,148
Other debtors	237,947	63,204
	<u>242,095</u>	<u>67,352</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£

Trade creditors	4,480	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	850	750
Taxation and social security costs	14,050	5,124
Other creditors	-	2,415
	<u>19,380</u>	<u>8,289</u>

6 Creditors: amounts falling due after one year

2019 **2018**
£ **£**

Provision for liabilities and charges	<u>15,259</u>	<u>17,952</u>
---------------------------------------	---------------	---------------

7 Revaluation reserve

2019 **2018**
£ **£**

At 1 July 2018	212,216	212,216
----------------	---------	---------

At 30 June 2019	<u>212,216</u>	<u>212,216</u>
-----------------	----------------	----------------

8 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr S M M Byrne				
Directors Loan	61,580	-	(61,580)	-
	<u>61,580</u>	<u>-</u>	<u>(61,580)</u>	<u>-</u>

9 Other information

SBS Property Limited is a private company limited by shares and incorporated in England. Its registered office is:

Trade Flooring 4 You
Union Street
Middlesbrough
Tees Valley
TS1 5PW

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.