
SHEERBROOK HOMES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

SHEERBROOK HOMES LIMITED
REGISTERED NUMBER: 04775215

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	-	14
Investment property	5	2,000,000	2,000,000
		<u>2,000,000</u>	<u>2,000,014</u>
Current assets			
Debtors: amounts falling due within one year	6	5,220	6,197
Cash at bank and in hand	7	12,760	22,734
		<u>17,980</u>	<u>28,931</u>
Creditors: amounts falling due within one year	8	(185,904)	(190,967)
Net current liabilities		<u>(167,924)</u>	<u>(162,036)</u>
Total assets less current liabilities		<u>1,832,076</u>	<u>1,837,978</u>
Creditors: amounts falling due after more than one year		(866,653)	(867,289)
Net assets		<u><u>965,423</u></u>	<u><u>970,689</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		965,323	970,589
		<u><u>965,423</u></u>	<u><u>970,689</u></u>

SHEERBROOK HOMES LIMITED
REGISTERED NUMBER: 04775215

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 by:

.....
J Barnett
Director

Date: 15 December 2021

.....
K Brewster
Director

Date: 15 December 2021

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

Sheerbrook Homes Limited is private company limited by shares. The company is incorporated in England and Wales and its registered office address is Aston House, Cornwall Avenue, London, N3 1LF. The registered number is 04775215.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Taxation

Tax is recognised in profit or loss 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 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.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

SHEERBROOK HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 April 2020	1,931
At 31 March 2021	1,931
Depreciation	
At 1 April 2020	1,916
Charge for the year on owned assets	15
At 31 March 2021	1,931
Net book value	
At 31 March 2021	-
At 31 March 2020	14

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	2,000,000
At 31 March 2021	2,000,000

The 2021 valuations were made by the directors, on an open market value for existing use basis.

SHEERBROOK HOMES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Debtors

	2021 £	2020 £
Trade debtors	1,754	6,197
Other debtors	3,466	-
	<u>5,220</u>	<u>6,197</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	12,760	22,734
	<u>12,760</u>	<u>22,734</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	33,347	32,711
Corporation tax	-	5,672
Other creditors	144,491	144,362
Accruals and deferred income	8,066	8,222
	<u>185,904</u>	<u>190,967</u>

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.