

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**FOR**

**SANDOWN PROPERTIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**SANDOWN PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**DIRECTOR:** Mr R I Tuke

**REGISTERED OFFICE:** C/O Christian Douglass  
Accountants Limited  
2 Jordan Street, Knott Mill  
Manchester  
M15 4PY

**REGISTERED NUMBER:** 05554981 (England and Wales)

**ACCOUNTANTS:** Christian Douglass Accountants Limited  
Chartered Accountants  
2 Jordan Street  
Knott Mill  
Manchester  
M15 4PY

**BALANCE SHEET**  
**30 SEPTEMBER 2020**

	Notes	30.9.20 £	£	30.9.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,250		5,250
Tangible assets	5		20,573		157
Investment property	6		<u>148,438</u>		<u>148,438</u>
			173,261		153,845
<b>CURRENT ASSETS</b>					
Debtors	7	30,649		24,132	
Cash at bank		<u>130,952</u>		<u>3,736</u>	
		161,601		27,868	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>173,787</u>		<u>39,295</u>	
<b>NET CURRENT LIABILITIES</b>			(12,186)		(11,427)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			161,075		142,418
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>158,603</u>		<u>140,270</u>
<b>NET ASSETS</b>			<u>2,472</u>		<u>2,148</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>2,471</u>		<u>2,147</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,472</u>		<u>2,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 February 2021 and were signed by:

Mr R I Tuke - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**1. STATUTORY INFORMATION**

Sandown Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05554981 and its registered office address is 2 Jordan Street, Knott Mill, Manchester, M15 4PY.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of seven years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rate in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter.

Computer equipment - 25% on cost

Motor Vehicle - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 October 2019	
and 30 September 2020	<u>7,000</u>
<b>AMORTISATION</b>	
At 1 October 2019	1,750
Amortisation for year	<u>1,000</u>
At 30 September 2020	<u>2,750</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>4,250</u>
At 30 September 2019	<u>5,250</u>

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2019	-	418	418
Additions	<u>20,521</u>	<u>-</u>	<u>20,521</u>
At 30 September 2020	<u>20,521</u>	<u>418</u>	<u>20,939</u>
<b>DEPRECIATION</b>			
At 1 October 2019	-	261	261
Charge for year	<u>-</u>	<u>105</u>	<u>105</u>
At 30 September 2020	<u>-</u>	<u>366</u>	<u>366</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>20,521</u>	<u>52</u>	<u>20,573</u>
At 30 September 2019	<u>-</u>	<u>157</u>	<u>157</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 October 2019	
and 30 September 2020	<u>148,438</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>148,438</u>
At 30 September 2019	<u>148,438</u>

The director considers that cost fairly reflects current market valuation.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Other debtors	30,649	18,444
Directors' loan accounts	-	5,688
	<u>30,649</u>	<u>24,132</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts	2,683	-
Trade creditors	2,581	3,567
Corporation Tax	11,127	2,725
Social security and other taxes	1,030	1,362
Other creditors	153,849	29,620
Directors' loan accounts	297	-
Accrued expenses	2,220	2,021
	<u>173,787</u>	<u>39,295</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.20	30.9.19
	£	£
Bank loans - 1-2 years	18,333	-
Mortgage	140,270	140,270
	<u>158,603</u>	<u>140,270</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Mortgage	<u>140,270</u>	<u>140,270</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.20	30.9.19
	£	£
Mortgage	<u>140,270</u>	<u>140,270</u>

The mortgage is secured by way of a legal charge over the freehold property to which it relates dated 13 April 2006.

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	30.9.20	30.9.19
	£	£
<b>Mr R I Tuke</b>		
Balance outstanding at start of year	5,688	75,459
Amounts advanced	73,000	74,994
Amounts repaid	(78,985)	(144,765)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(297)</u>	<u>5,688</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.