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**S.B. ESTATES LIMITED**

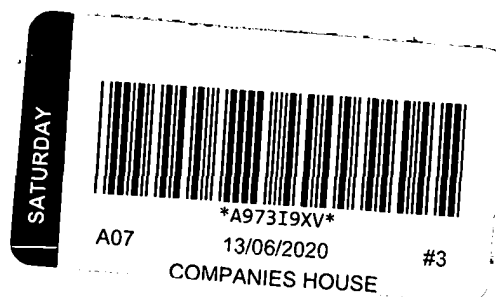
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**



**S.B. ESTATES LIMITED**  
**REGISTERED NUMBER: 05880655**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	616,137	616,507
		<u>616,137</u>	<u>616,507</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	383,825	408,269
Cash at bank and in hand	5	6	-
		<u>383,831</u>	<u>408,269</u>
Creditors: amounts falling due within one year	6	(258,956)	(258,348)
<b>Net current assets</b>		<u>124,875</u>	<u>149,921</u>
<b>Total assets less current liabilities</b>		<u>741,012</u>	<u>766,428</u>
Creditors: amounts falling due after more than one year	7	(485,251)	(484,772)
<b>Provisions for liabilities</b>			
Deferred tax	9	(86,969)	(86,969)
		<u>(86,969)</u>	<u>(86,969)</u>
<b>Net assets</b>		<u><u>168,792</u></u>	<u><u>194,687</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		168,692	194,587
		<u>168,792</u>	<u>194,687</u>

The director considers 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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**S.B. ESTATES LIMITED**  
**REGISTERED NUMBER: 05880655**

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

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 April 2020.



**S Berger**  
Director

The notes on pages 4 to 9 form part of these financial statements.

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**S.B. ESTATES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2017</b>	<b>100</b>	<b>196,714</b>	<b>196,814</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	338	338
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>338</b>	<b>338</b>
Dividends: Equity capital	-	(2,465)	(2,465)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	<b>-</b>	<b>(2,465)</b>	<b>(2,465)</b>
	<hr/>	<hr/>	<hr/>
<b>At 1 April 2018</b>	<b>100</b>	<b>194,587</b>	<b>194,687</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(25,895)	(25,895)
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(25,895)</b>	<b>(25,895)</b>
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2019</b>	<b>100</b>	<b>168,692</b>	<b>168,792</b>
	<hr/>	<hr/>	<hr/>

The notes on pages 4 to 9 form part of these financial statements.

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## S.B. ESTATES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. Accounting policies

##### 1.1 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 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.

The following principal accounting policies have been applied:

##### 1.2 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:

##### 1.3 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 and fittings	-	25%
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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 the Statement of comprehensive income.

##### 1.4 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 the Statement of comprehensive income.

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**S.B. ESTATES LIMITED**

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

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**1. Accounting policies (continued)**

**1.5 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2. Taxation**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Corporation tax</b>		
Current tax on profits for the year	-	(5,557)
	<u>-</u>	<u>(5,557)</u>
<b>Total current tax</b>	<u>-</u>	<u>(5,557)</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2018 - the same as) the standard rate of corporation tax in the UK of 19% (2018 - 19%) as set out below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Loss on ordinary activities before tax	<u>(25,895)</u>	<u>(5,219)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	<b>(4,920)</b>	<b>(992)</b>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>98</b>	<b>153</b>
Utilisation of tax losses	<b>(40,867)</b>	<b>(40,028)</b>
Deferred tax on revaluation gain	-	(5,557)
Unrelieved tax losses carried forward	<b>45,689</b>	<b>40,867</b>
<b>Total tax charge for the year</b>	<u>-</u>	<u>(5,557)</u>

**S.B. ESTATES LIMITED**

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

**3. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	614,999	5,844	620,843
At 31 March 2019	614,999	5,844	620,843
<b>Depreciation</b>			
At 1 April 2018	-	4,337	4,337
Charge for the year on owned assets	-	369	369
At 31 March 2019	-	4,706	4,706
<b>Net book value</b>			
At 31 March 2019	614,999	1,138	616,137
At 31 March 2018	614,999	1,508	616,507

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Freehold	614,999	615,000
	614,999	615,000

**4. Debtors**

	2019 £	2018 £
Associated companies	288,602	310,082
Sundry debtors and prepayments	91,113	94,077
Director's current account	4,110	4,110
	383,825	408,269

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**S.B. ESTATES LIMITED**

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

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**5. Cash and cash equivalents**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>6</b>	-
Less: bank overdrafts	-	(7)
	<b>6</b>	<b>(7)</b>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	7
Associated companies	<b>255,482</b>	255,535
Corporation tax	<b>1,238</b>	1,405
Other creditors	<b>2,236</b>	1,401
	<b>258,956</b>	<b>258,348</b>

**7. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>485,251</b>	484,772
	<b>485,251</b>	<b>484,772</b>



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**S.B. ESTATES LIMITED**

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

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**8. Loans**

Analysis of the maturity of loans is given below:

	2019 £	2018 £
<b>Amounts falling due after more than 5 years</b>		
Bank loans	485,251	484,771
	<u>485,251</u>	<u>484,771</u>
	<u>485,251</u>	<u>484,771</u>

**9. Deferred taxation**

	2019 £
At beginning of year	(86,969)
Charged to profit or loss	-
<b>At end of year</b>	<u>(86,969)</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Gain on revaluation of freehold property	(86,969)	(86,969)
	<u>(86,969)</u>	<u>(86,969)</u>

**10. Share capital**

	2019 £	2018 £
<b>Authorised</b>		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

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**S.B. ESTATES LIMITED**

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

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**11. Associated companies**

Associated Companies are those connected with the family members of the Company's director and shareholders.