
S.B. ESTATES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2020

THURSDAY



A9YLSQSA

A09

18/02/2021

#76

COMPANIES HOUSE

S.B. ESTATES LIMITED
REGISTERED NUMBER: 05880655

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	615,853	616,138
		<u>615,853</u>	<u>616,138</u>
Current assets			
Debtors: amounts falling due within one year	4	386,409	383,825
Cash at bank and in hand	5	-	6
		<u>386,409</u>	<u>383,831</u>
Creditors: amounts falling due within one year	6	(258,693)	(258,958)
Net current assets		<u>127,716</u>	<u>124,873</u>
Total assets less current liabilities		<u>743,569</u>	<u>741,011</u>
Creditors: amounts falling due after more than one year	7	(487,705)	(485,250)
Provisions for liabilities			
Deferred tax	9	(86,969)	(86,969)
		<u>(86,969)</u>	<u>(86,969)</u>
Net assets		<u>168,895</u>	<u>168,792</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		168,795	168,692
		<u>168,895</u>	<u>168,792</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.

S.B. ESTATES LIMITED
REGISTERED NUMBER: 05880655

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 February 2021.


S Berger
Director

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

S.B. ESTATES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2018	100	194,587	194,687
Loss for the year	-	(25,895)	(25,895)
At 1 April 2019	100	168,692	168,792
Profit for the year	-	103	103
At 31 March 2020	100	168,795	168,895

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

S.B. ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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%
-----------------------	---	-----

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.

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 profit or loss.

S.B. ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Taxation

	2020 £	2019 £
	<hr/>	<hr/>
Total current tax	<hr/> - <hr/>	<hr/> - <hr/>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019 - the same as) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Profit/(loss) on ordinary activities before tax	<hr/> 103 <hr/>	<hr/> (25,895) <hr/>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	20	(4,920)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	98
Utilisation of tax losses	(20)	(40,867)
Unrelieved tax losses carried forward	-	45,689
Total tax charge for the year	<hr/> - <hr/>	<hr/> - <hr/>

S.B. ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

3. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2019	614,999	5,844	620,843
At 31 March 2020	614,999	5,844	620,843
Depreciation			
At 1 April 2019	-	4,705	4,705
Charge for the year on owned assets	-	285	285
At 31 March 2020	-	4,990	4,990
Net book value			
At 31 March 2020	614,999	854	615,853
At 31 March 2019	614,999	1,139	616,138

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

	2020 £	2019 £
Freehold	614,999	614,999
	614,999	614,999

4. Debtors

	2020 £	2019 £
Associated companies	284,462	288,602
Sundry debtors and prepayments	94,517	91,113
Director's current account	7,430	4,110
	386,409	383,825

S.B. ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	-	6
Less: bank overdrafts	(1,036)	-
	<u>(1,036)</u>	<u>6</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank overdrafts	1,036	-
Associated companies	255,435	255,484
Corporation tax	1,079	1,238
Other creditors	1,143	2,236
	<u>258,693</u>	<u>258,958</u>

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

	2020	2019
	£	£
Bank loans	487,705	485,250
	<u>487,705</u>	<u>485,250</u>

S.B. ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due after more than 5 years		
Bank loans	487,706	485,251
	<u>487,706</u>	<u>485,251</u>
	<u>487,706</u>	<u>485,251</u>

9. Deferred taxation

	2020 £
At beginning of year	(86,969)
At end of year	<u>(86,969)</u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Gain on revaluation of freehold property	(86,969)	(86,969)
	<u>(86,969)</u>	<u>(86,969)</u>

10. Share capital

	2020 £	2019 £
Authorised		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

S.B. ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. Associated companies

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