
S.B. ESTATES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY



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20/07/2018
COMPANIES HOUSE

S.B. ESTATES LIMITED
REGISTERED NUMBER: 05880655

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	617,010	119,260
Investments		-	153,588
		<u>617,010</u>	<u>272,848</u>
Current assets			
Debtors: amounts falling due within one year	4	414,000	362,521
Cash at bank and in hand	5	-	1,984
		<u>414,000</u>	<u>364,505</u>
Creditors: amounts falling due within one year	6	(257,280)	(205,683)
Net current assets		<u>156,720</u>	<u>158,822</u>
Total assets less current liabilities		<u>773,730</u>	<u>431,670</u>
Creditors: amounts falling due after more than one year	7	(484,390)	(486,020)
Provisions for liabilities			
Deferred tax	9	(92,526)	-
		<u>(92,526)</u>	<u>-</u>
Net assets/(liabilities)		<u><u>196,814</u></u>	<u><u>(54,350)</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		196,714	(54,450)
		<u>196,814</u>	<u>(54,350)</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 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.

S.B. ESTATES LIMITED
REGISTERED NUMBER: 05880655

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 July 2018.


S Berger
Director

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

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	100	(57,335)	(57,235)
Profit for the year	-	2,885	2,885
	<hr/>	<hr/>	<hr/>
At 1 April 2016	100	(54,450)	(54,350)
Profit for the year	-	251,164	251,164
	<hr/>	<hr/>	<hr/>
At 31 March 2017	100	196,714	196,814
	<hr/>	<hr/>	<hr/>

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 2017

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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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	92,869	-
	<u>92,869</u>	<u>-</u>
Total current tax	<u>92,869</u>	<u>-</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2016 - the same as) the standard rate of corporation tax in the UK of 20% (2016 - 20%) as set out below:

	2017 £	2016 £
Profit on ordinary activities before tax	<u>344,033</u>	<u>2,885</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	68,807	577
Effects of:		
Wear and tear allowance	-	(540)
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	134	180
Utilisation of tax losses	(11,391)	(11,608)
Gain on revaluation of freehold property	(99,684)	-
Deferred tax on revaluation gain	92,526	-
Adjustments to tax charge in respect of prior periods	343	-
Unrelieved tax losses carried forward	42,134	11,391
Total tax charge for the year	<u>92,869</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2016	116,580	5,844	122,424
Revaluations	498,420	-	498,420
At 31 March 2017	<u>615,000</u>	<u>5,844</u>	<u>620,844</u>
Depreciation			
At 1 April 2016	-	3,164	3,164
Charge for the year on owned assets	-	670	670
At 31 March 2017	<u>-</u>	<u>3,834</u>	<u>3,834</u>
Net book value			
At 31 March 2017	<u>615,000</u>	<u>2,010</u>	<u>617,010</u>
At 31 March 2016	<u>116,580</u>	<u>2,680</u>	<u>119,260</u>

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

	2017 £	2016 £
Freehold	615,000	116,580
	<u>615,000</u>	<u>116,580</u>

4. Debtors

	2017 £	2016 £
Associated companies	313,780	311,226
Sundry debtors and prepayments	96,110	50,585
Director's current account	4,110	710
	<u>414,000</u>	<u>362,521</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	-	1,984
Less: bank overdrafts	(20)	-
	<u>(20)</u>	<u>1,984</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	20	-
Associated companies	255,534	205,533
Corporation tax	1,105	-
Other creditors	621	150
	<u>257,280</u>	<u>205,683</u>

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

	2017 £	2016 £
Bank loans	484,390	486,020
	<u>484,390</u>	<u>486,020</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due after more than 5 years		
Bank loans	484,390	486,020
	<u>484,390</u>	<u>486,020</u>
	<u>484,390</u>	<u>486,020</u>

9. Deferred taxation

	2017 £
Charged to profit or loss	(92,526)
At end of year	<u>(92,526)</u>

The deferred taxation balance is made up as follows:

	2017 £	2016 £
Gain on revaluation of freehold property	(92,526)	-
	<u>(92,526)</u>	<u>-</u>

10. Share capital

	2017 £	2016 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. Associated companies

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