

Sternhold Management Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Sternhold Management Company Limited

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Sternhold Management Company Limited

Company Information

Directors	S Noah S Stone
Registered office	First Floor Flat 147 Sternhold Avenue London SW2 4PF
Accountants	A S Partnership Ltd Chartered Certified Accountants 158 Stafford Road Wallington Surrey SM6 9BS

Sternhold Management Company Limited

(Registration number: 08320139)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	63,683	63,683
Current assets			
Debtors	<u>4</u>	226	5,406
Cash at bank and in hand		<u>5,285</u>	<u>3,357</u>
		5,511	8,763
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,472)</u>	<u>(1,495)</u>
Net current assets		<u>4,039</u>	<u>7,268</u>
Total assets less current liabilities		67,722	70,951
Creditors: Amounts falling due after more than one year	<u>5</u>	(66,615)	(70,134)
Provisions for liabilities		<u>(1,097)</u>	<u>(808)</u>
Net assets		<u><u>10</u></u>	<u><u>9</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>8</u>	<u>7</u>
Total equity		<u><u>10</u></u>	<u><u>9</u></u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s444A and s444(5A) of the Companies Act 2006, the directors have not included to the

Registrar a copy of the directors report, profit and loss account and associated notes.

The notes on pages 4 to 7 form an integral part of these financial statements.

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Sternhold Management Company Limited

(Registration number: 08320139)

Balance Sheet as at 31 December 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 August 2018 and signed on its behalf by:

.....

S Stone

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Sternhold Management Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a incorporated in United Kingdom.

The address of its registered office is:

First Floor Flat
147 Sternhold Avenue
London
SW2 4PF
England

These financial statements were authorised for issue by the Board on 20 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

Sternhold Management Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings represent loans from directors, in order to fund the purchase of the freehold of the block. These loans are interest-free, and are repayable on demand.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Sternhold Management Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2017	63,683	63,683
At 31 December 2017	63,683	63,683
Depreciation		
Carrying amount		
At 31 December 2017	63,683	63,683
At 31 December 2016	63,683	63,683

Included within the net book value of land and buildings above is £63,683 (2016 - £63,683) in respect of freehold land and buildings.

No depreciation provided on above as represents cost of freehold land.

4 Debtors

	2017 £	2016 £
Trade debtors	-	5,189
Other debtors	226	217
Total current trade and other debtors	226	5,406

5 Creditors

	2017 £	2016 £
Due within one year		
Other creditors	1,472	1,495
Due after one year		
Loans and borrowings	66,615	70,134

Sternhold Management Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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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.