REGISTERED NUMBER: 09977423 (England and Wales)

**Unaudited Financial Statements**

**for the period**

**29 January 2016 to 31 March 2017**

**for**

**Sherburn Commercial Properties Limited**

# Contents of the Financial Statements
## for the period 29 January 2016 to 31 March 2017


| | Page |
|---|---|
| **Company Information** | 1 |
| **Balance Sheet** | 2 |
| **Notes to the Financial Statements** | 4 |

**Sherburn Commercial Properties Limited**

**Company Information**
**for the period 29 January 2016 to 31 March 2017**

| | |
|---|---|
| **DIRECTORS:** | A J Brimble<br>I J Thompson |
| **SECRETARY:** | A J Brimble |
| **REGISTERED OFFICE:** | Unit 2 Hurricane Close<br>Sherburn In Elmet<br>Leeds<br>West Yorkshire<br>LS25 6PB |
| **REGISTERED NUMBER:** | 09977423 (England and Wales) |
| **ACCOUNTANTS:** | Clive Owen LLP<br>Chartered Accountants<br>Oak Tree House, Harwood Road<br>Northminster Business Park<br>Upper Poppleton<br>York<br>YO26 6QU |

## Balance Sheet
## 31 March 2017

| | Notes | £ | £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Investment property | 3 | | 1,114,978 |
| | | | |
| **CURRENT ASSETS** | | | |
| Debtors | 4 | 6,190 | |
| Cash at bank | | 26,021 | |
| | | 32,211 | |
| **CREDITORS** | | | |
| Amounts falling due within one year | 5 | 407,587 | |
| **NET CURRENT LIABILITIES** | | | (375,376) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 739,602 |
| | | | |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 6 | | 667,536 |
| **NET ASSETS** | | | 72,066 |
| | | | |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 8 | | 100 |
| Retained earnings | | | 71,966 |
| **SHAREHOLDERS' FUNDS** | | | 72,066 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements



continued...

**Balance Sheet - continued**
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

A J Brimble - Director

**Notes to the Financial Statements**
**for the period 29 January 2016 to 31 March 2017**

1. **STATUTORY INFORMATION**

Sherburn Commercial Properties Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

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

There were no material departures from the standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

**Investment property**
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other operating expenses.

**Taxation**
Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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.

3. **INVESTMENT PROPERTY**

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| Additions | 1,114,978 |
| At 31 March 2017 | 1,114,978 |
| **NET BOOK VALUE** | |
| At 31 March 2017 | 1,114,978 |



continued...

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Trade debtors | 6,190 |

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|---|---|
| Bank loans and overdrafts | 41,167 |
| Tax | 17,991 |
| VAT | 6,029 |
| Other creditors | 7,000 |
| Directors' loan accounts | 334,900 |
| Accruals and deferred income | 500 |
| | 407,587 |

## 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | £ |
|---|---|
| Bank loans - 1-2 years | 42,285 |
| Bank loans - 2-5 years | 625,251 |
| | 667,536 |

## 7. SECURED DEBTS

The following secured debts are included within creditors:

| | £ |
|---|---|
| Bank loans | 708,703 |

The mortgage is secured on the property to which it relates.

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---|---|---|---|
| 75 | Ordinary 'A' | 1 | 75 |
| 25 | Ordinary 'B' | 1 | 25 |
| | | | 100 |

The following shares were allotted and fully paid for cash at par during the period:

75 Ordinary 'A' shares of 1 each
25 Ordinary 'B' shares of 1 each



continued...

## 9. RELATED PARTY DISCLOSURES

| | 31/3/17 |
|---|---|
| | £ |
| Amount due to directors | 334,900 |

No interest has been charged.