

Unaudited Financial Statements for the Year Ended 30th June 2021

for

Student Tribe Investment Company Ltd

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for the Year Ended 30th June 2021

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Student Tribe Investment Company Ltd

Company Information  
for the Year Ended 30th June 2021

**DIRECTORS:**

C N F MacInnes  
W Meadon  
R M Morley  
J Marking

**REGISTERED OFFICE:**

206 Upper Richmond Road West  
London  
SW14 8AH

**REGISTERED NUMBER:**

10081396 (England and Wales)

**ACCOUNTANTS:**

Sampson Fielding Ltd  
206 Upper Richmond Road West  
London  
SW14 8AH

**Balance Sheet**  
**30th June 2021**

	Notes	30/6/21 £	£	30/6/20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		151,870		184,642
Tangible assets	5		71,114		-
Investment property	6		<u>18,368,295</u>		<u>16,640,084</u>
			18,591,279		16,824,726
<b>CURRENT ASSETS</b>					
Debtors	7	36,028		66,409	
Prepayments and accrued income		128,653		60,880	
Cash at bank		<u>448,733</u>		<u>1,202,148</u>	
		613,414		1,329,437	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>204,571</u>		<u>151,710</u>	
<b>NET CURRENT ASSETS</b>			<u>408,843</u>		<u>1,177,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			19,000,122		18,002,453
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(9,152,413)		(8,759,413)
<b>PROVISIONS FOR LIABILITIES</b>			(328,404)		(138,259)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(88,464)</u>		<u>(82,769)</u>
<b>NET ASSETS</b>			<u>9,430,841</u>		<u>9,022,012</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2,341,368		2,341,368
Share premium			5,860,099		5,860,099
Fair value reserve	12		937,251		589,420
Retained earnings			<u>292,123</u>		<u>231,125</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,430,841</u>		<u>9,022,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 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.

Balance Sheet - continued  
30th June 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th November 2021 and were signed on its behalf by:

C N F MacInnes - Director

Notes to the Financial Statements  
for the Year Ended 30th June 2021

1. **STATUTORY INFORMATION**

Student Tribe Investment Company Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Transaction costs are amortised evenly over the life of the transaction.

**Tangible assets**

Tangible fixed assets under the cost model are stated at historic cost less accumulated depreciation and any accumulated impairment losses. Historic 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, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery - 20%

The asset's 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 through profit or loss.

**Investment property**

Investment property is carried at fair value determined annually 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 through profit or loss as other operating income.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued  
for the Year Ended 30th June 2021

2. **ACCOUNTING POLICIES - continued**

**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 year 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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4 ).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1st July 2020	230,279
Additions	14,909
At 30th June 2021	<u>245,188</u>
<b>AMORTISATION</b>	
At 1st July 2020	45,637
Charge for year	47,681
At 30th June 2021	<u>93,318</u>
<b>NET BOOK VALUE</b>	
At 30th June 2021	<u>151,870</u>
At 30th June 2020	<u>184,642</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	85,337
At 30th June 2021	<u>85,337</u>
<b>DEPRECIATION</b>	
Charge for year	14,223
At 30th June 2021	<u>14,223</u>
<b>NET BOOK VALUE</b>	
At 30th June 2021	<u>71,114</u>

Notes to the Financial Statements - continued  
for the Year Ended 30th June 2021

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1st July 2020	16,640,084
Additions	1,206,222
Revaluations	521,989
At 30th June 2021	<u>18,368,295</u>
<b>NET BOOK VALUE</b>	
At 30th June 2021	<u>18,368,295</u>
At 30th June 2020	<u>16,640,084</u>

Investment property was valued by Allsop LLP on 23 June 2021. The valuation takes future market rate rental income figures into account. An external inspection of each property was undertaken alongside an internal inspection of 59.5% of the properties.

If investment property had not been revalued it would have been held at historical cost less accumulated depreciation of £17,118,627 (2020 - £15,912,406).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21 £	30/6/20 £
Trade debtors	12,936	13,372
Other debtors	<u>23,092</u>	<u>53,037</u>
	<u>36,028</u>	<u>66,409</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21 £	30/6/20 £
Trade creditors	37,094	30,891
Taxation and social security	52,637	47,736
Other creditors	<u>114,840</u>	<u>73,083</u>
	<u>204,571</u>	<u>151,710</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/06/21 £	30/06/20 £
Creditors: amounts falling due after more than one year, less than five years	9,152,413	8,308,700
Creditors: amounts falling due after more than five years	-	450,713
	<u>9,152,413</u>	<u>2,757,339</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/21 £	30/6/20 £
Mortgages	<u>9,152,413</u>	<u>8,759,413</u>

Amounts included within non-current creditors relate to mortgages secured against the Investment Properties held by the company.



Notes to the Financial Statements - continued  
for the Year Ended 30th June 2021

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/6/21	30/6/20
			£	£
7,804,556	Ordinary £0.30	£0.3	2,341,367	2,341,367
1	Ordinary A	£1	1	1
			<u>2,341,368</u>	<u>2,341,368</u>

12. RESERVES

	Fair value reserve
	£
At 1st July 2020	589,420
Transfer to fair value reserve	<u>347,831</u>
At 30th June 2021	<u>937,251</u>

13. RELATED PARTY DISCLOSURES

Student Tribe Management Company Ltd, Student Tribe Ltd and Student Tribe Acquisition Company Ltd are related parties of Student Tribe Investment Company Ltd because Calum MacInnes is a director of each company.

During the year, Student Tribe Management Company Ltd invoiced the company for services to the value of £197,363 (2020 - £147,523). At the balance sheet date £14,740 (2020 - £11,575) remained outstanding. At the balance sheet date, Student Tribe Management Company Ltd owed the company £25 (2020 - £nil) in respect of expenses paid on their behalf.

During the year, Student Tribe Acquisition Company Ltd invoiced the company for services to the value of £10,500 (2020 - £115,121). At the balance sheet date £nil (2020 - £nil) remained outstanding.

At the balance sheet date, Student Tribe Ltd owed the company £2,283 (2020 - £1,141) in respect of expenses paid on their behalf.

Except for the balances disclosed above, there were no other balances outstanding at the balance sheet date in 2020 or 2021. All of these transactions were at arm's length.

14. POST BALANCE SHEET EVENTS

At the Board Meeting on 4 August 2021 it was proposed that Student Tribe Investment Company Ltd would pay a dividend of 3.0p (2020 - 2.8p) per share in respect of the financial year ended 30 June 2021. The dividend totals £234,137 (2020 - £218,528) and is due to be paid by the dividend payment date of 15 October 2021.

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.