

# Stripe Homes (Quayside) Limited

Annual Report and Unaudited Financial Statements  
for the Period from 8 December 2017 to 31 December 2018

HCB Accountants (Sterling) Limited  
The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Lichfield  
WS14 0ND

**Stripe Homes (Quayside) Limited**

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# **Stripe Homes (Quayside) Limited**

## **Company Information**

<b>Director</b>	Mr James Robertson Forrester
<b>Registered office</b>	The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND
<b>Accountants</b>	HCB Accountants (Sterling) Limited The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND

**Stripe Homes (Quayside) Limited**  
**(Registration number: 11104098)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £
<b>Fixed assets</b>		
Tangible assets	<u>3</u>	2,100,000
<b>Current assets</b>		
Debtors	<u>4</u>	57,919
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(148,409)</u>
<b>Net current liabilities</b>		<u>(90,490)</u>
<b>Total assets less current liabilities</b>		2,009,510
<b>Provisions for liabilities</b>		<u>(353,171)</u>
<b>Net assets</b>		<u><u>1,656,339</u></u>
<b>Capital and reserves</b>		
Called up share capital		1
Revaluation reserve		1,608,890
Profit and loss account		<u>47,448</u>
<b>Total equity</b>		<u><u>1,656,339</u></u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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 director on 16 July 2019

.....  
Mr James Robertson Forrester

Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **Stripe Homes (Quayside) Limited**

## **Notes to the Financial Statements for the Period from 8 December 2017 to 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Lichfield  
WS14 0ND

The principal place of business is:

5 Old College Avenue  
Oldbury  
B68 8BF

These financial statements were authorised for issue by the director on 16 July 2019.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Stripe Homes (Quayside) Limited**

### **Notes to the Financial Statements for the Period from 8 December 2017 to 31 December 2018**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land	No depreciation is charged as the land is considered to have infinite useful life.

#### **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.

#### **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.

## Stripe Homes (Quayside) Limited

### Notes to the Financial Statements for the Period from 8 December 2017 to 31 December 2018

#### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
Revaluations	1,962,061	1,962,061
Additions	137,939	137,939
	<hr/>	<hr/>
At 31 December 2018	2,100,000	2,100,000
	<hr/>	<hr/>
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 December 2018	2,100,000	2,100,000
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Included within the net book value of land and buildings above is £2,100,000 in respect of freehold land.

#### Revaluation

The fair value of the company's Land was revalued on 31 December 2018. An independent valuer was not involved. At the time of preparation planning permission on the development project within Stripe Homes (Quayside) Limited was considered imminent by the director. In light of this the director considers the fair value of the land to be £2.1m with a projected final investment value of £14.1m.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £137,939.

#### 4 Debtors

	2018 £
Other debtors	57,919
	<hr/>
	57,919
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# Stripe Homes (Quayside) Limited

## Notes to the Financial Statements for the Period from 8 December 2017 to 31 December 2018

### 5 Creditors

Creditors: amounts falling due within one year

	2018 £
Due within one year	
Other creditors	<u>148,409</u>

### 6 Share capital

Allotted, called up and fully paid shares

	No.	2018 £
Ordinary share of £1 each	1	1



## **Stripe Homes (Quayside) Limited**

### **Notes to the Financial Statements for the Period from 8 December 2017 to 31 December 2018**

#### **7 Related party transactions**

##### **Other transactions with directors**

At the balance sheet date the company owed £137,279 to the director of the company.

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