

Registered number

11108488

Sterlingbridge Properties Limited

Filleted Accounts

30 June 2019

Sterlingbridge Properties Limited**Registered number:** 11108488**Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	29,788,602	29,788,602
Current assets			
Debtors	3	1,694,530	914,322
Cash at bank and in hand		119,902	35,867
		<u>1,814,432</u>	<u>950,189</u>
Creditors: amounts falling due within one year	4	(21,584,199)	(20,839,324)
Net current liabilities		<u>(19,769,767)</u>	<u>(19,889,135)</u>
Net assets		<u>10,018,835</u>	<u>9,899,467</u>
Capital and reserves			
Called up share capital		9,703,788	9,703,788
Profit and loss account		315,047	195,679
Shareholders' funds		<u>10,018,835</u>	<u>9,899,467</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C Shukla

Director

Approved by the board on 20 December 2019

Sterlingbridge Properties Limited

Notes to the Accounts

for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents income from the sale of properties, rent receivable for the year and other fees receivable. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale and rental of property and from the rendering of services. Turnover from the sale of property is recognised when the significant risks and rewards of ownership of the property has been transferred to the buyer. Rental income is recognised in relation to the period to which the rent relates. Turnover from the rendering of services is recognised by reference to the date of provision of the service.

Investment Properties

The Company's Freehold Property is held for long term investment and is accounted for using the fair value accounting. They are revalued annually by the Directors, based on market value and the aggregate surplus or deficit is transferred to a fair value reserve and deferred tax provided for. No depreciation is provided in respect of the properties.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 2018	29,788,602
At 30 June 2019	<u>29,788,602</u>
Depreciation	
At 30 June 2019	<u>-</u>
Net book value	
At 30 June 2019	<u>29,788,602</u>
At 30 June 2018	<u>29,788,602</u>

Freehold land and buildings:	2019	2018
	£	£
Historical cost	29,788,602	29,788,602
Cumulative depreciation based on historical cost	-	-
	<u>29,788,602</u>	<u>29,788,602</u>

3 Debtors	2019	2018
	£	£
Trade debtors	5,650	38,228
Other debtors	1,688,880	876,094
	<u>1,694,530</u>	<u>914,322</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	26,146	15,284
Taxation and social security costs	28,000	46,000
Other creditors	21,530,053	20,778,040
	<u>21,584,199</u>	<u>20,839,324</u>

5 Controlling party

The ultimate controlling party is Sterlingbridge Property Group Limited, its registered office is 106 Lower Addiscombe Road, Croydon, Surrey CR0 6AD.

6 Other information

Sterlingbridge Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

106 Lower Addiscombe Road

Croydon

Surrey

CR0 6AD

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.