

Registered number
SC298495

SGR Property Limited

Filleled Accounts

31 March 2021

SGR Property Limited**Registered number:** SC298495**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	3	670,000	645,000
Current assets			
Cash at bank and in hand		51	493
Creditors: amounts falling due within one year	4	(77,515)	(88,647)
Net current liabilities		(77,464)	(88,154)
Total assets less current liabilities		592,536	556,846
Creditors: amounts falling due after more than one year	5	(480,404)	(480,404)
Provisions for liabilities		(18,167)	(11,386)
Net assets		93,965	65,056
Capital and reserves			
Called up share capital		2	2
Profit and loss account		93,963	65,054
Shareholder's funds		93,965	65,056

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

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

The director acknowledges her 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.

Director

Approved by the board on 17 December 2021

SGR Property Limited
Notes to the Accounts
for the year ended 31 March 2021

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 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 rental of domestic properties.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Investments

	Other investments
	£
Cost	
At 1 April 2020	645,000
Additions	25,000
At 31 March 2021	<u>670,000</u>
Historical cost	
At 1 April 2020	532,310
At 31 March 2021	<u>532,310</u>

The fair value of investment properties has been derived by the Director comparing actual sales values achieved by similar properties, located in the same area, around the same time as the Company year end date. No independent valuation, by a recognised qualified valuer has been obtained in assessing the fair value.

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	<u>77,515</u>	<u>88,647</u>

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>480,404</u>	<u>480,404</u>

6 Loans	2021	2020
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	<u>480,404</u>	<u>480,404</u>
Secured bank loans	<u>480,404</u>	<u>480,404</u>

The bank loans are secured by a first charge over the investment properties owned by the company

7 Other information

SGR Property Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

1 Rutland Court
Edinburgh
EH3 8EY

8 Going Concern

The accounts have been prepared on the going concern basis as the director has confirmed her willingness to continue her financial support of the company. The balance sheet reserves of the company show a surplus of £93,965 at 31 March 2021, of which £137,690 consists of fair value adjustments to investment properties. If the Director withdrew her financial support from the company, then the going concern basis may not be appropriate, as a quick sale of the investment properties may not realise full market value.

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.