

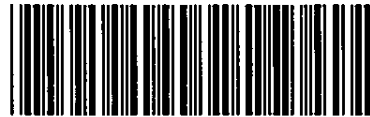
3290198

St John Properties Limited

Report and Financial Statements (unaudited)

18 months ended 31st December 2012

TUESDAY
MONDAY



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St John Properties Limited

Directors	Earl of Yarborough P W Zecevic
Secretary	P W Zecevic
Company number	3290198
Registered Office	Lion House Red Lion Street London WC1R 4GB
Bankers	National Westminster Bank plc 10th Floor 280 Bishopsgate London EC2M 4RB Svenska Handelsbanken AB (publ) 5th floor 13 Charles II Street London SW1Y 4QU

St John Properties Limited

Directors' Report

For the period ended 31st December 2012

The directors present their report and unaudited financial statements of the company for the 18 month period ended 31st December 2012

Activities

The company continued to trade as a property investment company

Directors

The following directors have held office since 1st July 2011

Earl of Yarborough
P W Zecevic

Directors' Responsibilities

On 6th September 2012 the Statutory Instrument 2012 / 2301 (The Companies and Limited Liability Partnerships (Accounts and Audit Exemptions and Change of Accounting Framework) Regulations 2012) was published. This permitted Directors of small companies not to incur the expense of a formal audit.

The Directors consider that St John Properties Limited is a small company (as defined) and have taken advantage of the cost savings following this change.

As a consequence of this decision, the accounting year end was changed to 31st December and so these accounts are for the 18 month period ending on 31st December 2012.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

St John Properties Limited

Directors' Report - continued

For the period ended 31st December 2012

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



P W Zecevic

Director

27th September 2013

St John Properties Limited

Profit and Loss Account

For the 18 months ended 31st December 2012

	Notes	18 months ended 31st December 2012 £	Year ended 30th June 2011 £
Turnover			
Rents receivable		232,460	192,745
Cost of Sales		(53,928)	(39,378)
Gross Profit		<u>178,532</u>	<u>153,367</u>
Administrative expenses		(46,330)	(32,103)
Other operating income		1,650	-
Operating profit	2	<u>133,852</u>	<u>121,264</u>
Other interest receivable and similar income	3	184	-
Interest payable and similar charges		(73,098)	(84,681)
Profit on ordinary activities before taxation		<u>60,938</u>	<u>36,583</u>
Tax on profit on ordinary activities	4	(10,720)	(11,440)
Profit for the year	12	<u><u>£50,218</u></u>	<u><u>£25,143</u></u>

The notes on pages 6 to 9 form part of these financial statements

St John Properties Limited

Balance Sheet

As at 31st December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	2,432,000	2,432,000
Current assets			
Debtors	6	87,354	60,832
Cash at Bank and in hand		<u>53,984</u>	<u>39,491</u>
		141,338	100,323
Creditors amounts falling due within one year	7	<u>(1,168,964)</u>	<u>(1,820,467)</u>
Net current assets		<u>(1,027,626)</u>	<u>(1,720,144)</u>
Total assets less current liabilities		1,404,374	711,856
Creditors amounts falling due after more than one year	8	(642,300)	-
Net assets		<u><u>762,074</u></u>	<u><u>711,856</u></u>
Financed by			
Capital and reserves			
Share capital	9	2	2
Profit and loss account	10	<u>762,072</u>	<u>711,854</u>
Shareholder's funds		<u><u>762,074</u></u>	<u><u>711,856</u></u>

For the period ending 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

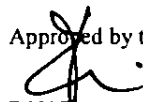
Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 6 to 9 form part of these financial statements

Approved by the Board for issue on 27th September 2013


P W Zecevic

Director

Company Registration No 3290198

St John Properties Limited

Profit and Loss Account

For the 18 months ended 31st December 2012

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis. This is dependent on the continued support of the Earl of Yarborough through intercompany balances and a loan to CYZ (Greenwich) Limited. It has been confirmed that the loan is not due to be recalled.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rental income charged for the year and excludes Value Added Tax. Rental income is recognised on an accruals basis over the term of the lease.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the Directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the Directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

St John Properties Limited

Notes to the Financial Statements - continued For the 18 months ended 31st December 2012

2 Operating profit

Operating profit/(loss) is stated after charging
Auditors' remuneration

2012 £	2011 £
-	1,625

3 Investment Income

Other interest

2012 £	2011 £
184	-

4 Taxation

Domestic current year tax
U K corporation tax
Adjustments for prior years

2012 £	2011 £
11,494	11,440
(774)	-
<u>10,720</u>	<u>11,440</u>

Total current tax

5 Tangible fixed assets

Cost

At 1st July 2011 and 31st December 2012

**Investment
properties
£**

2,432,000

Net book value

At 1st July 2011 and 31st December 2012

2,432,000

The valuations of investment properties was made on an open market basis on 31st December 2012 by the Directors of the company. No depreciation has been provided in respect of these properties.

On an historical cost basis these would have been included at an original cost of £ 2,432,000 (2011 £ 2,432,000)

6 Debtors

Trade debtors

Amounts owed by group undertakings and undertakings in which the company has a participating interest

Other debtors

2012 £	2011 £
31,500	15,300
48,882	-
6,972	45,532
<u>£ 87,354</u>	<u>£ 60,832</u>

St John Properties Limited

Notes to the Financial Statements - continued **For the 18 months ended 31st December 2012**

7 Creditors amounts falling due within one year

	2012	2011
	£	£
Bank loans	-	612,000
Trade creditors	5,484	309
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,052,257	1,061,392
Taxation and social security	21,994	41,771
Other creditors	89,230	104,995
	<u>£ 1,168,964</u>	<u>£ 1,820,467</u>

The bank loan is secured by charges over the property held by the company

8 Creditors amounts falling due after more than one year

	2012	2011
	£	£
Bank loan	<u>£ 642,300</u>	<u>£ -</u>
Analysis of loans		
Wholly repayable within five years	642,300	612,000
Included in current liabilities	-	(612,000)
	<u>£ 642,300</u>	<u>£ -</u>

9 Share Capital

Allotted, called up and fully paid
2 Ordinary shares of £1 each

2012	2011
£	£
<u>2</u>	<u>2</u>

10 Statement of movements on reserves

	Profit and loss account 2011 £
Balance at 1st July 2011	711,854
Profit for the period	<u>50,218</u>
Balance at 31st December 2012	<u>£762,072</u>

St John Properties Limited

Notes to the Financial Statements - continued

For the 18 months ended 31st December 2012

11 Control

The ultimate parent company is CYZ Limited, a company registered in England and Wales. There is no ultimate controlling party.

12 Related party relationships and transactions

	Balance due as at 31st December 2012 £	Balance due as at 30th June 2011 £
The balances due (to) the company's parent are as follows		
CYZ Limited	<u>(1,003,458)</u>	<u>(1,061,392)</u>
The balances due from (to) other companies in which P Zecevic and the Earl of Yarborough are directors were as follows		
CYZ (Dallington) Limited	<u>41,500</u>	<u>36,500</u>
CYZ (Greenwich) Limited	<u>(41,417)</u>	<u>(33,616)</u>
The company was charged interest on loan balances in the period as follows		
CYZ Limited	<u>36,802</u>	<u>55,583</u>
The company was charged management fees in the period as follows		
CYZ (Greenwich) Limited	<u>54,342</u>	<u>38,645</u>
All of the above transactions were conducted at arm's length		