

**STRABANE PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2023**

STRABANE PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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STRABANE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 MARCH 2023

Directors	G J Darell The Honourable K M Astor C V Adeane
Company Number	NI005763 (Northern Ireland)
Registered Office	C/O Crawford & Lockhart 7 -11 Linenhall Street Belfast BT2 8AH
Accountants	THE UNCOMMON ACCOUNTANTS LTD Unit 2g, Redwither Tower Redwither Business Park Wrexham LL13 9XT

STRABANE PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 29 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	780,000	780,000
Investments	<u>5</u>	584,214	580,528
		<u>1,364,214</u>	<u>1,360,528</u>
Current assets			
Debtors	<u>6</u>	(598)	(151)
Cash at bank and in hand		66,771	57,597
		<u>66,173</u>	<u>57,446</u>
Creditors: amounts falling due within one year	<u>7</u>	(26,868)	(25,961)
Net current assets		<u>39,305</u>	<u>31,485</u>
Net assets		<u>1,403,519</u>	<u>1,392,013</u>
Capital and reserves			
Called up share capital	<u>8</u>	18,000	18,000
Revaluation reserve		313,559	313,559
Profit and loss account		1,071,960	1,060,454
Shareholders' funds		<u>1,403,519</u>	<u>1,392,013</u>

For the year ending 29 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by

G J Darell
Director

Company Registration No. NI005763

STRABANE PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2023

1 Statutory information

Strabane Properties Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI005763. The registered office is C/O Crawford & Lockhart, 7 -11 Lincenhall Street, Belfast, BT2 8AH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. No depreciation is provided in respect of investment properties applying the fair value model. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Investments

Investments in shares are included at fair value. Subsequently, they are measured at fair value through profit and loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Taxation

Tax on the profit or loss 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 directly in equity or other comprehensive income, in which case it is directly in equity or other comprehensive income.

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years

STRABANE PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2023

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Investment property	2023
	£
Fair value at 30 March 2022	780,000
At 29 March 2023	780,000

An independent professional revaluation of all investment properties, taking into account the open market conditions, was carried out as at 29 March 2019.

In respect of the tangible fixed assets stated at valuations, the comparable historical cost value was £911,169 (2022 £911,169).

5 Investments	Other investments
	£
Valuation at 30 March 2022	580,528
Additions	83,798
Fair value adjustments	(12,275)
Disposals	(67,837)
Valuation at 29 March 2023	584,214

In respect of the listed investments stated at market value, the comparable historical costs are £441,932 (2022 £435,005).

6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	(598)	(597)
Other debtors	-	446
	(598)	(151)

7 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	682	750
Taxes and social security	6,981	5,568
Other creditors	2,750	2,750
Accruals	2,289	16,893
Deferred income	14,166	-
	26,868	25,961

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2023

8 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
18,000 Ordinary shares of £1 each	18,000	18,000
	<hr/>	<hr/>
9 Average number of employees		
During the year the average number of employees was 3 (2022: 3).		

