

REGISTERED NUMBER: 02760863 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Stradbrook Limited

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for the Year Ended 31 March 2019

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Stradbrook Limited
Company Information
for the Year Ended 31 March 2019

DIRECTOR: L Parsons

SECRETARY: Mrs L J Parsons

REGISTERED OFFICE: Mildmay House
Broad Street
Somerton
Somerset
TA11 7NH

REGISTERED NUMBER: 02760863 (England and Wales)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		774,015		575,000
CURRENT ASSETS					
Debtors	5	150,000		151,794	
Cash at bank		<u>9,818</u>		<u>3,539</u>	
		159,818		155,333	
CREDITORS					
Amounts falling due within one year	6	<u>16,070</u>		<u>11,905</u>	
NET CURRENT ASSETS			<u>143,748</u>		<u>143,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			917,763		718,428
CREDITORS					
Amounts falling due after more than one year	7		(193,961)		-
PROVISIONS FOR LIABILITIES			<u>(42,700)</u>		<u>(42,700)</u>
NET ASSETS			<u>681,102</u>		<u>675,728</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			352,029		352,029
Retained earnings			<u>329,071</u>		<u>323,697</u>
SHAREHOLDERS' FUNDS			<u>681,102</u>		<u>675,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2019 and were signed by:

L Parsons - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Stradbrook Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements are the entity's first under FRS 102 Section 1A. Details of the transition to FRS 102 are disclosed in note 12.

Turnover

Turnover represents rental income receivable and other net invoiced sales of goods and services attributable to those rentals, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Computer equipment	- 33% on straight line basis

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Taxation

Taxation 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 in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2018	575,000	1,632	576,632
Additions	199,015	-	199,015
At 31 March 2019	<u>774,015</u>	<u>1,632</u>	<u>775,647</u>
DEPRECIATION			
At 1 April 2018 and 31 March 2019	-	1,632	1,632
NET BOOK VALUE			
At 31 March 2019	<u>774,015</u>	<u>-</u>	<u>774,015</u>
At 31 March 2018	<u>575,000</u>	<u>-</u>	<u>575,000</u>

Cost or valuation at 31 March 2019 is represented by:

	Freehold property £	Computer equipment £	Totals £
Valuation in 2019	407,529	-	407,529
Cost	366,716	1,632	368,348
	<u>774,245</u>	<u>1,632</u>	<u>775,877</u>

**** TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO TOTAL OF FIXED ASSET 'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF FREEHOLD PROPERTY**

'COST' ACCOUNT TOTAL

Cost/valuation b/f	575,000
Additions	199,015
	<u>774,015</u>

CLIENT SCREEN TOTAL = 774,245

If freehold property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>366,716</u>	<u>167,471</u>

Freehold property was valued on an open market basis on 31 March 2019 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>150,000</u>	<u>151,794</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	6,000	-
Taxation and social security	6,139	8,115
Other creditors	3,931	3,790
	<u>16,070</u>	<u>11,905</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>193,961</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan over 5 years	<u>145,961</u>	<u>-</u>

The bank loan is secured by a charge over investment property.

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.