

A.E. Stokes Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

A.E. Stokes Properties Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

A.E. Stokes Properties Limited

Company Information

Directors Mr D A Stokes
Mrs J A Hosken

Company secretary Mrs J A Hosken

Registered office 15 Alverton Street
Penzance
Cornwall
TR18 2QP

Accountants D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

A.E. Stokes Properties Limited
(Registration number: 01392080)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	939,534	939,534
Other financial assets	<u>4</u>	100,000	100,000
		<u>1,039,534</u>	<u>1,039,534</u>
Current assets			
Debtors	<u>5</u>	2,004	1,949
Cash at bank and in hand		367,351	400,117
		369,355	402,066
Creditors: Amounts falling due within one year	<u>6</u>	(11,605)	(12,456)
Net current assets		<u>357,750</u>	<u>389,610</u>
Total assets less current liabilities		1,397,284	1,429,144
Provisions for liabilities		<u>(70,409)</u>	<u>(74,749)</u>
Net assets		<u>1,326,875</u>	<u>1,354,395</u>
Capital and reserves			
Called up share capital		750	750
Share premium reserve		391,150	391,150
Profit and loss account		934,975	962,495
Total equity		<u>1,326,875</u>	<u>1,354,395</u>

For the financial year ending 31 March 2017 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 2

A.E. Stokes Properties Limited
(Registration number: 01392080)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 21 December 2017 and signed on its behalf by:

.....

Mrs J A Hosken

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

A.E. Stokes Properties Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is incorporated in England.

The address of its registered office is:

15 Alverton Street

Penzance

Cornwall

TR18 2QP

These financial statements were authorised for issue by the Board on 21 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Investment property

All land and buildings are held at fair value. Valuation of the investment properties has been provided by the directors.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from tenants for rents due during the financial year.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

A.E. Stokes Properties Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Investment properties

	2017
	£
At 1 April	<u><u>939,534</u></u>

The fair value of the investment property has been given by the director of the company.

There has been no valuation of investment property by an independent valuer.

A.E. Stokes Properties Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2016	100,000	100,000
At 31 March 2017	100,000	100,000
Impairment		
Carrying amount		
At 31 March 2017	100,000	100,000

5 Debtors

	2017 £	2016 £
Trade debtors	1,250	1,250
Other debtors	754	699
Total current trade and other debtors	2,004	1,949

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	18
Taxation and social security		180	750
Other creditors		11,425	11,688
		11,605	12,456

A.E. Stokes Properties Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Transition to FRS 102

Balance Sheet at 1 April 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	527,383	-	412,151	939,534
Other financial assets	100,000	-	-	100,000
	<u>627,383</u>	<u>-</u>	<u>412,151</u>	<u>1,039,534</u>
Current assets				
Debtors	2,766	-	-	2,766
Cash at bank and in hand	396,032	-	-	396,032
	<u>398,798</u>	<u>-</u>	<u>-</u>	<u>398,798</u>
Creditors: Amounts falling due within one year	<u>(9,648)</u>	<u>-</u>	<u>-</u>	<u>(9,648)</u>
Net current assets	<u>389,150</u>	<u>-</u>	<u>-</u>	<u>389,150</u>
Total assets less current liabilities	1,016,533	-	412,151	1,428,684
Provisions for liabilities	<u>-</u>	<u>-</u>	<u>(74,749)</u>	<u>(74,749)</u>
Net assets	<u>1,016,533</u>	<u>-</u>	<u>337,402</u>	<u>1,353,935</u>
Capital and reserves				
Called up share capital	(750)	-	-	(750)
Share premium reserve	(391,150)	-	-	(391,150)
Profit and loss account	<u>(624,633)</u>	<u>-</u>	<u>(337,402)</u>	<u>(962,035)</u>
Total equity	<u>(1,016,533)</u>	<u>-</u>	<u>(337,402)</u>	<u>(1,353,935)</u>

A.E. Stokes Properties Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	939,534	-	-	939,534
Other financial assets	100,000	-	-	100,000
	<u>1,039,534</u>	<u>-</u>	<u>-</u>	<u>1,039,534</u>
Current assets				
Debtors	1,949	-	-	1,949
Cash at bank and in hand	400,117	-	-	400,117
	402,066	-	-	402,066
Creditors: Amounts falling due within one year	(12,456)	-	-	(12,456)
Net current assets	<u>389,610</u>	<u>-</u>	<u>-</u>	<u>389,610</u>
Total assets less current liabilities	1,429,144	-	-	1,429,144
Provisions for liabilities	(74,749)	-	-	(74,749)
Net assets	<u><u>1,354,395</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,354,395</u></u>
Capital and reserves				
Called up share capital	(750)	-	-	(750)
Share premium reserve	(391,150)	-	-	(391,150)
Profit and loss account	(962,495)	-	-	(962,495)
Total equity	<u><u>(1,354,395)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(1,354,395)</u></u>

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.