

# St Peters Limited

Registered number: 3774059

## Annual Report

For the year ended 30 June 2021

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**ST PETERS LIMITED**

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**COMPANY INFORMATION**

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**Directors**

D Errington  
J A Tofield  
D N Huck

**Company secretary**

D Errington

**Registered number**

3774059

**Registered office**

99 Holdenhurst Road  
Bournemouth  
Dorset  
BH8 8DY

**Independent auditor**

Mazars LLP  
Chartered Accountants & Statutory Auditor  
5th Floor  
Merck House  
Seldown Lane  
Poole  
BH15 1TW

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**ST PETERS LIMITED**

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## **ST PETERS LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

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The directors present their report and the audited financial statements for the year ended 30 June 2021.

#### **Principal activity**

The Company is principally engaged in property management and is seeking development opportunities.

#### **Results and dividends**

The loss for the year, after taxation, amounted to £87,292 (2020: profit of £20,335).

The directors do not recommend the payment of a dividend for the year (2020: £nil).

#### **Directors**

The directors who served during the year and to the date of this report were:

D Errington  
J A Tofield  
D N Huck

#### **Qualifying third party indemnity provisions**

The directors benefit from a qualifying indemnity provision in the form permitted by the Section 234 of the Companies Act 2006 in respect of certain third party actions against directors. No claim or notice of claim in respect of these indemnities has been received in the year. The qualifying indemnity provision was in force throughout the financial year and up to the date of approval of the Directors' Report.

#### **Going concern**

In the normal course of events, the directors prepare regular forecasts and monitor performance of KPIs on a monthly basis and having extrapolated forward on a business as usual basis concluded that there were no material uncertainties that cast doubt on the Group's ability to continue as a going concern. The COVID-19 pandemic continues to affect the UK and global economies adversely. At the time of approval of these accounts, there are indications from the government that social restrictions which have suppressed economic activity during 2020 and 2021 will continue to be relaxed / lifted entirely.

The business forecasts and projections, taking account of reasonably possible changes in trading performance and the changing impact of the COVID-19 coronavirus, show that the Company should be able to operate within the level of its current cash resources and facilities.

The St Gresham Board was in place during the deep recession of 2008/9 and are experienced in managing the business through challenging economic circumstances. The Board keeps tight control on costs and will introduce proportionate cost controls and other measures as necessary. It will take advantage of numerous avenues available to direct the business based on its prudent forecasting and accounting and fiscally efficient principles. Accordingly the Directors have revisited their previous assessment and have concluded that there are no material uncertainties that cast doubt on the Group's ability to continue as a going concern.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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**The withdrawal of the United Kingdom from the European Union**

New trading arrangements between the United Kingdom and the European Union took effect on 31 December 2020. In general, tariffs and quotas on trade have not been introduced, although administrative complications and regulatory restrictions have reduced the freedom of cross-border trade. The Company is carefully monitoring the practical application of the new trading arrangements by regulatory authorities, to better understand what the eventual impact on its business will be. The process of determining these effects is ongoing, and has also been delayed by the suspension of certain sectors of economic activity in response to the COVID-19 pandemic.

**Economic impact of the COVID-19 pandemic**

The COVID-19 pandemic continues to affect the UK and global economies however the recent lifting of social restrictions by the government means the directors anticipate the UK and global economies to return to growth in due course. It is not possible to predict how quickly and to what degree this may happen. The priorities of the directors remain to comply with any remaining regulatory requirements to the fullest extent possible.

**Provision of information to auditor**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**Auditor**

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



David Errington (Mar 28, 2022 15:08 GMT+1)

**D Errington**

Director

Date: Mar 28, 2022

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2021**

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The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting 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.

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 to 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED**

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**Qualified opinion**

We have audited the financial statements of St Peters Limited (the 'Company') for the year ended 30 June 2021 which comprise the Statement of income and retained earnings, the Statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for qualified opinion**

The financial statements do not comply with Section 16.7 of FRS 102 in so far as investment properties have been included at historical cost (net book value of £665,178) rather than fair value at the Statement of Financial Position date. Any associated deferred tax liability has therefore also not been recorded. We are unable to quantify the effect of this departure from standard accounting practice.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED**

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Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

Except for the matter described in the Basis for qualified opinion section of our report, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED**

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**Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend either to liquidate the Company or to cease operations; or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED**

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In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition (which we pinpointed to the cut off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

  
Stephen Mills (Mar 29, 2022 11:21 GMT+1)

Stephen Mills (Senior statutory auditor)

for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
5th Floor  
Merck House  
Seldown Lane  
Poole  
BH15 1TW

Date: Mar 29, 2022

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**ST PETERS LIMITED**

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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2021**

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|   | 2021<br>£       | 2020<br>£      |
|---|-----------------|----------------|
| Turnover  | 71,927          | 83,636         |
| Administrative expenses                         | (156,740)       | (54,117)       |
| <b>Operating (loss)/profit</b>                  | <b>(84,813)</b> | <b>29,519</b>  |
| Interest receivable and similar income          | 6               | 172            |
| Interest payable and similar expenses           | (2,984)         | (2,260)        |
| <b>(Loss)/profit before tax</b>                 | <b>(87,791)</b> | <b>27,431</b>  |
| Tax on (loss)/profit                            | 499             | (7,096)        |
| <b>(Loss)/profit after tax</b>                  | <b>(87,292)</b> | <b>20,335</b>  |
| Retained earnings at the beginning of the year  | 771,801         | 751,466        |
|   | 771,801         | 751,466        |
| (Loss)/profit for the year                      | (87,292)        | 20,335         |
| <b>Retained earnings at the end of the year</b> | <b>684,509</b>  | <b>771,801</b> |

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of income and retained earnings.

The notes on pages 11 to 18 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021

|   | Note | 2021<br>£        | 2020<br>£      |
|---|------|------------------|----------------|
| <b>Fixed assets</b>                                     |      |                  |                |
| Tangible fixed assets                                   | 4    | 19,724           | 23,668         |
| Investment property                                     | 5    | 928,849          | 665,178        |
|   |      | <u>948,573</u>   | <u>688,846</u> |
| <b>Current assets</b>                                   |      |                  |                |
| Debtors: amounts falling due within one year            | 6    | 19,122           | 134,636        |
| Cash and cash equivalents                               |      | 3,924            | 70,002         |
|   |      | <u>23,046</u>    | <u>204,638</u> |
| Creditors: amounts falling due within one year          | 7    | (123,873)        | (85,995)       |
| <b>Net current (liabilities)/assets</b>                 |      | <u>(100,827)</u> | <u>118,643</u> |
| <b>Total assets less current liabilities</b>            |      | <u>847,746</u>   | <u>807,489</u> |
| Creditors: amounts falling due after more than one year | 8    | (153,237)        | (22,280)       |
| <b>Provisions for liabilities</b>                       |      |                  |                |
| Deferred tax  |      | -                | (3,408)        |
|   |      | <u>-</u>         | <u>(3,408)</u> |
| <b>Net assets</b>                                       |      | <u>694,509</u>   | <u>781,801</u> |
| <b>Capital and reserves</b>                             |      |                  |                |
| Called up share capital                                 | 10   | 10,000           | 10,000         |
| Profit and loss account                                 | 11   | 684,509          | 771,801        |
| <b>Total equity</b>                                     |      | <u>694,509</u>   | <u>781,801</u> |

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**ST PETERS LIMITED**  
**REGISTERED NUMBER: 3774059**


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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2021**

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The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
David Errington (Mar 28, 2022 15:08 GMT+1)

**D Errington**  
Director

Date: Mar 28, 2022

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. General information**

St Peters Limited is a private company limited by shares, incorporated in England and Wales with a registered company number 3774059. The registered office is 99 Holdenhurst Road, Bournemouth, Dorset, BH8 8DY.

The Company is principally engaged in property management and is seeking development opportunities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Company operates and is rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have made an assessment in preparing these financial statements as to whether the Company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the Company's ability to continue as a going concern. This assessment includes the impact of COVID-19 which the directors consider to be minimal.

**2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is the total amount receivable from rent.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, furniture & equipment - 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**2.5 Investment property**

Freehold investment properties have been included at historical cost rather than fair value at the balance sheet date as required by FRS 102. No depreciation is provided.

**2.6 Debtors: amounts falling due within one year**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.8 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Interest payable and similar expenses**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Interest receivable and similar income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.12 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2020: £nil).

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**ST PETERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**4. Tangible fixed assets**

|                       | Fixtures,<br>furniture &<br>equipment<br>£ |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 July 2020        | 39,445                                     |
| At 30 June 2021       | <u>39,445</u>                              |
| <b>Depreciation</b>   |  |
| At 1 July 2020        | 15,777                                     |
| Charge for the year   | 3,944                                      |
| At 30 June 2021       | <u>19,721</u>                              |
| <b>Net book value</b> |  |
| At 30 June 2021       | <u>19,724</u>                              |
| At 30 June 2020       | <u>23,668</u>                              |

**5. Investment property**

|                        | Freehold<br>investment<br>property<br>£ |
|------------------------|---|
| <b>Cost</b>            |   |
| At 1 July 2020         | 665,178                                 |
| Additions at cost      | 263,671                                 |
| <b>At 30 June 2021</b> | <u>928,849</u>                          |

The directors of the Company have chosen to depart from the requirements of FRS 102 and record the investment properties at their historic cost, and not their fair value.

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**ST PETERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**6. Debtors: amounts falling due within one year**

|                                | 2021<br>£     | 2020<br>£      |
|--------------------------------|---------------|----------------|
| Trade debtors                  | 6,725         | 15,724         |
| Other debtors                  | 12,047        | 118,912        |
| Prepayments and accrued income | 350           | -              |
|                                | <u>19,122</u> | <u>134,636</u> |

Trade debtors are stated net of a provision of £1,678 (2020: £1,678).

**7. Creditors: amounts falling due within one year**

|                              | 2021<br>£      | 2020<br>£     |
|------------------------------|----------------|---------------|
| Bank loans (note 9)          | 37,662         | 32,017        |
| Trade creditors              | 29,482         | 17,420        |
| Corporation tax              | 10,227         | 16,142        |
| Other creditors              | -              | 14,789        |
| Accruals and deferred income | 46,502         | 5,627         |
|                              | <u>123,873</u> | <u>85,995</u> |

**8. Creditors: amounts falling due after more than one year**

|                     | 2021<br>£      | 2020<br>£     |
|---------------------|----------------|---------------|
| Bank loans (note 9) | 153,237        | 22,280        |
|                     | <u>153,237</u> | <u>22,280</u> |

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**ST PETERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**9. Loans**

Analysis of the maturity of loans is given below:

|  | 2021<br>£      | 2020<br>£     |
|--|----------------|---------------|
| <b>Amounts falling due within one year</b> |                |               |
| Bank loans                                 | 37,662         | 32,017        |
| <b>Amounts falling due 1-2 years</b>       |                |               |
| Bank loans                                 | 38,865         | 22,280        |
| <b>Amounts falling due 2-5 years</b>       |                |               |
| Bank loans                                 | 114,372        | -             |
|  | <u>190,899</u> | <u>54,297</u> |

The bank loan is subject to interest at a rate of 3.5% (2020: 3.5%) per annum and is repayable in 53 monthly instalments due by 12 March 2026.

The bank loans are secured on the assets to which they relate.

**10. Share capital**

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| <b>Allotted, called up and fully paid</b>        |               |               |
| 10,000 (2020: 10,000) Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

Each Ordinary share has an equal right to vote, participate in dividend and participate in a distribution of capital (including on winding up). The Ordinary shares are not redeemable or liable to be redeemed.

**11. Reserves**

Profit and loss account includes all current and prior period retained profits and losses.

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**ST PETERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**12. Related party transactions**

The Company is exempt from the requirements of FRS102 Section 33 to disclose transactions with wholly owned members of the Group for which accounts are available from Companies House.

During the year the Company had the following transactions with companies within the Goadsby & Harding Group headed by St Gresham Limited, a group in which D Errington and D N Huck are directors.

|  | Sales<br>2021<br>£ | Purchases<br>2021<br>£ | Debtors<br>2021<br>£ | Sales<br>2020<br>£ | Purchases<br>2020<br>£ | Debtors<br>2020<br>£ |
|--|--------------------|------------------------|----------------------|--------------------|------------------------|----------------------|
| Goadsby &<br>Harding<br>(Holdings)<br>Limited    | -                  | 4,000                  | -                    | -                  | 4,000                  | -                    |
| Goadsby &<br>Harding<br>(Commercial)<br>Limited  | -                  | 5,400                  | -                    | -                  | 5,400                  | -                    |
| Goadsby &<br>Harding<br>(Residential)<br>Limited | 39,954             | 1,350                  | -                    | 31,423             | -                      | 6,875                |
| St Pauls<br>Surveying<br>Limited                 | -                  | 25,072                 | -                    | -                  | 480                    | -                    |
|  | <u>-</u>           | <u>25,072</u>          | <u>-</u>             | <u>-</u>           | <u>480</u>             | <u>-</u>             |

The transactions were at arms length and in the normal course of business.

**13. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**14. Controlling party**

The ultimate parent company of St Peters Limited is St Peters (2016) Limited by virtue of its 100% shareholding. St Peters (2016) Limited is incorporated in the United Kingdom, with registered office 99 Holdenhurst Road, Bournemouth, Dorset, BH8 8DY.

The directors do not consider there to be a single ultimate controlling party.