

REGISTERED NUMBER: 04419723 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Shute End Holdings Limited

Shute End Holdings Limited (Registered number: 04419723)

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Shute End Holdings Limited

Company Information **for the Year Ended 31 March 2018**

DIRECTOR: Mr G Simpson

REGISTERED OFFICE: 5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

REGISTERED NUMBER: 04419723 (England and Wales)

ACCOUNTANTS: Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

Shute End Holdings Limited (Registered number: 04419723)**Balance Sheet**
31 March 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Tangible assets	4	227,776	221,343
Investments	5	3,534,319	-
Investment property	6	6,870,762	6,843,728
		<u>10,632,857</u>	<u>7,065,071</u>
CURRENT ASSETS			
Stocks		-	3,754,405
Debtors	7	80,339	7,239
Cash at bank		220,240	111,002
		<u>300,579</u>	<u>3,872,646</u>
CREDITORS			
Amounts falling due within one year	8	(6,305,657)	(10,692,391)
NET CURRENT LIABILITIES		<u>(6,005,078)</u>	<u>(6,819,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,627,779</u>	<u>245,326</u>
CAPITAL AND RESERVES			
Called up share capital		3,534,320	1
Retained earnings		1,093,459	245,325
SHAREHOLDERS' FUNDS		<u>4,627,779</u>	<u>245,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

Shute End Holdings Limited (Registered number: 04419723)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 24 October 2018 and were signed by:

Mr G Simpson - Director

Shute End Holdings Limited (Registered number: 04419723)

Notes to the Financial Statements **for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

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

Preparation of consolidated financial statements

The financial statements contain information about Shute End Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future that affect the position shown in the accounts.

Turnover

The turnover in the profit and loss account relates to rental income receivable by the company exclusive of Value Added Tax.

Turnover on property sales is recognised upon legal completion of legal title to the customer.

Shute End Holdings Limited (Registered number: 04419723)

Notes to the Financial Statements - continued **for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement.

Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

During the year a property was transferred to fixed assets. At the date of transfer the market value was equivalent to the historical cost.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit and loss.

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.

Shute End Holdings Limited (Registered number: 04419723)

Notes to the Financial Statements - continued **for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	163,243	89,205	252,448
Additions	-	44,094	44,094
At 31 March 2018	<u>163,243</u>	<u>133,299</u>	<u>296,542</u>
DEPRECIATION			
At 1 April 2017	-	31,105	31,105
Charge for year	-	37,661	37,661
At 31 March 2018	<u>-</u>	<u>68,766</u>	<u>68,766</u>
NET BOOK VALUE			
At 31 March 2018	<u>163,243</u>	<u>64,533</u>	<u>227,776</u>
At 31 March 2017	<u>163,243</u>	<u>58,100</u>	<u>221,343</u>

Shute End Holdings Limited (Registered number: 04419723)**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2018**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	3,534,319
At 31 March 2018	<u>3,534,319</u>
NET BOOK VALUE	
At 31 March 2018	<u>3,534,319</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	6,843,728
Revaluations	27,034
At 31 March 2018	<u>6,870,762</u>
NET BOOK VALUE	
At 31 March 2018	<u>6,870,762</u>
At 31 March 2017	<u>6,843,728</u>

In the opinion of the director the company's interest in the investment property on an open market valuation basis was valued at £6,870,762 at 31 March 2018 which compares to the historical cost of the property of £7,010,047.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	68,903	-
Other debtors	<u>11,436</u>	<u>7,239</u>
	<u>80,339</u>	<u>7,239</u>

Shute End Holdings Limited (Registered number: 04419723)

Notes to the Financial Statements - continued **for the Year Ended 31 March 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	26,892	36,449
Taxation and social security	189,454	3,931
Other creditors	6,089,311	10,652,011
	<u>6,305,657</u>	<u>10,692,391</u>

9. RELATED PARTY DISCLOSURES

As at the period end £3,993,768 (2017: £8,166,721) was owed to Mr G Simpson. This amount is unsecured, interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Simpson by virtue of his 100% ownership of the issued share capital of the company.

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.