

Registered number
04623053

SBS Property Limited

Filleted Accounts

30 June 2021

SBS Property Limited**Registered number: 04623053****Directors' Report**

The directors present their report and accounts for the year ended 30 June 2021.

Principal activities

The company's principal activity during the year continued to be property rental

Directors

The following persons served as directors during the year:

Mr W Calvert

Mr S Oliver

Mr S M M Byrne

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 August 2021 and signed on its behalf.

Mr S M M Byrne

Director

SBS Property Limited**Registered number:** 04623053**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,474	3,092
Investments	4	449,500	449,500
		<u>451,974</u>	<u>452,592</u>
Current assets			
Debtors	5	5,610	242,269
Cash at bank and in hand		332,905	74,006
		<u>338,515</u>	<u>316,275</u>
Creditors: amounts falling due within one year	6	(16,103)	(24,526)
Net current assets		<u>322,412</u>	<u>291,749</u>
Total assets less current liabilities		<u>774,386</u>	<u>744,341</u>
Creditors: amounts falling due after more than one year	7	(11,346)	(12,970)
Net assets		<u>763,040</u>	<u>731,371</u>
Capital and reserves			
Called up share capital		11,000	11,000
Revaluation reserve	8	212,216	212,216
Profit and loss account		539,824	508,155
Shareholders' funds		<u>763,040</u>	<u>731,371</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S M M Byrne

Director

Approved by the board on 18 August 2021

SBS Property Limited
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between

the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets	Fixtures & Fittings
	£
Cost	
At 1 July 2020	5,309
At 30 June 2021	5,309
Depreciation	
At 1 July 2020	2,217
Charge for the year	618
At 30 June 2021	2,835
Net book value	
At 30 June 2021	2,474
At 30 June 2020	3,092

4 Investments	Investment Property
	£
Cost	
At 1 July 2020	449,500
At 30 June 2021	449,500

5 Debtors	2021	2020
	£	£
Prepaid	5,610	4,322
Other debtors	-	237,947
	5,610	242,269

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	5,610	4,321
Taxation and social security costs	9,543	19,255
Other creditors	950	950
	<u>16,103</u>	<u>24,526</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£
Provision for liabilities and charges	<u>11,346</u>	<u>12,970</u>

8 Revaluation reserve	2021	2020
	£	£
At 1 July 2020	212,216	212,216
At 30 June 2021	<u>212,216</u>	<u>212,216</u>

9 Other information

SBS Property Limited is a private company limited by shares and incorporated in England. Its registered office is:

Durham Tees Valley Bus Centre

Orde Wingate Way

Stockton-on-Tees

Tees Valley

TS19 0GD

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.