

REGISTERED NUMBER: 08572580 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2019
for
Student Tribe Limited

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for the Year Ended 31 August 2019

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Student Tribe Limited
Company Information
for the Year Ended 31 August 2019

DIRECTORS:

Miss T Barham
C N F MacInnes

REGISTERED OFFICE:

39A Welbeck Street
London
W1G 8DH

REGISTERED NUMBER:

08572580 (England and Wales)

ACCOUNTANTS:

Sampson West
Chartered Accountants
39A Welbeck Street
London
W1G 8DH

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		354		1,610
Investment property	5		<u>2,735,000</u>		<u>2,694,500</u>
			2,735,354		2,696,110
CURRENT ASSETS					
Debtors	6	26,130		32,881	
Prepayments and accrued income		259		1,697	
Cash at bank		<u>23,344</u>		<u>23,024</u>	
		49,733		57,602	
CREDITORS					
Amounts falling due within one year	7	<u>532,288</u>		<u>604,343</u>	
NET CURRENT LIABILITIES			<u>(482,555)</u>		<u>(546,741)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,252,799		2,149,369
CREDITORS					
Amounts falling due after more than one year	8		(1,812,568)		(1,787,473)
PROVISIONS FOR LIABILITIES			(90,922)		(84,037)
ACCRUALS AND DEFERRED INCOME			<u>(13,561)</u>		<u>(12,947)</u>
NET ASSETS			<u>335,748</u>		<u>264,912</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		443,915		410,300
Retained earnings			<u>(108,267)</u>		<u>(145,488)</u>
SHAREHOLDERS' FUNDS			<u>335,748</u>		<u>264,912</u>

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

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

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 2019

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 Board of Directors on 4 December 2019 and were signed on its behalf by:

C N F MacInnes - Director

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

1. STATUTORY INFORMATION

Student Tribe 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.

At the balance sheet date, the company was reliant on the financial support of one of its directors. The director will continue to provide the company with interest free loan finance until the company meets its own working capital requirements which is expected to be in the next financial year.

It is the opinion of the directors that the company is a going concern and the financial statements have been prepared on this basis.

None of the accounting policies have changed as a result of the transition from FRS 105 to FRS 102 (section 1A) other than for investment property.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2019 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 September 2017.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

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.

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings - 20% on cost

Computer equipment - 33% on cost

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 within 'other operating income' in the Income Statement.

Debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised through profit or loss.

In previous years under FRS 105, investment property was valued using the cost model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2018 and 31 August 2019	<u>5,651</u>
DEPRECIATION	
At 1 September 2018	4,041
Charge for year	<u>1,256</u>
At 31 August 2019	<u>5,297</u>
NET BOOK VALUE	
At 31 August 2019	<u>354</u>
At 31 August 2018	<u>1,610</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2018	2,694,500
Revaluations	<u>40,500</u>
At 31 August 2019	<u>2,735,000</u>
NET BOOK VALUE	
At 31 August 2019	<u>2,735,000</u>
At 31 August 2018	<u>2,694,500</u>

Investment property was valued on an open market basis on 8 November 2019 by Exeter based estate agents.

If investment property had not been revalued it would have been held at historical cost less accumulated depreciation of £2,200,163.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Other debtors	<u>26,130</u>	<u>32,881</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade creditors	-	3,195
Other creditors	<u>532,288</u>	<u>601,148</u>
	<u>532,288</u>	<u>604,343</u>

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

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

	31.08.2019	31.08.18
£	£	
Creditors: amounts falling due after more than one year, less than five years	-	-
Creditors: amounts falling due after more than five years	<u>1,812,568</u>	<u>1,787,473</u>
	<u>1,812,568</u>	<u>1,787,473</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.19	31.8.18
	£	£
Mortgages	<u>1,812,568</u>	<u>1,787,473</u>

Each mortgage is secured by a fixed charge over the specific investment property to which it relates.

10. RESERVES

	Fair value reserve £
At 1 September 2018	410,300
Fair value surplus	<u>33,615</u>
At 31 August 2019	<u>443,915</u>

11. FIRST YEAR ADOPTION

The accounting year ended 31 August 2019 is the first year the company has adopted FRS 102 (section 1A). The accounting year ended 31 August 2018 was prepared using FRS 105. The comparative figures in these accounts have been restated with the above adjustments.

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.