

COMPANY REGISTRATION NUMBER: 00015623

Saint Mary Street Buildings Limited
Filleted Unaudited Financial Statements
31 December 2018

Saint Mary Street Buildings Limited

Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	4	5,325,002	5,325,002
Investments	5	—	536,227
		<u>5,325,002</u>	<u>5,861,229</u>
Current assets			
Debtors	6	15,288	12,663
Cash at bank and in hand		480,690	208,319
		<u>495,978</u>	<u>220,982</u>
Creditors: amounts falling due within one year	7	37,885	45,547
		<u>37,885</u>	<u>45,547</u>
Net current assets		458,093	175,435
Total assets less current liabilities		<u>5,783,095</u>	<u>6,036,664</u>
Provisions			
Taxation including deferred tax		423,764	462,682
		<u>423,764</u>	<u>462,682</u>
Net assets		5,359,331	5,573,982
Capital and reserves			
Called up share capital		8,000	8,000
Non Distributable (Revaluation) reserve		4,784,915	5,059,084
Profit and loss account		566,416	506,898
		<u>5,359,331</u>	<u>5,573,982</u>
Shareholders funds		<u>5,359,331</u>	<u>5,573,982</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Saint Mary Street Buildings Limited

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 9 April 2019 , and are signed on behalf of the board by:

Mrs S.J. Dunmore

Director

Company registration number: 00015623

Saint Mary Street Buildings Limited

Accounting Policies

Year ended 31 December 2018

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Property maintenance costs

In the absence of a specific intention by the board of either a disposition or substantial reconstruction of letting units in investment properties, all expenditure incurred on general repair, maintenance and upgrade is written off as incurred. It is the opinion of the board that the nature of the company's property ownership is such that any appreciation in value is due to the passage of time rather than intent to improve as policy and is as such reflected through the revaluation reserve.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: The valuation of the company's freehold investment properties.

Revenue recognition

Turnover comprises rent receivable from the company's principal activity and is stated on an accruals basis after due allowance for rent in arrears or advance.

Income tax

Deferred tax is provided on the liability method in respect of the timing differences to the extent that tax liabilities are expected to crystallise in the foreseeable future and on the surplus arising on the revaluation of investment properties. In addition, due to the nature of the company's business, no short term timing differences arise and no provision is therefore required.

Tangible assets

Tangible assets, excluding investment properties, are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	33% straight line
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Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Saint Mary Street Buildings Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 50 Westbourne Road, Penarth, Vale Of Glamorgan, Wales, CF64 3HF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

4. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2018 and 31 December 2018	5,325,000	2,319	5,327,319
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Depreciation			
At 1 January 2018 and 31 December 2018	—	2,317	2,317
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Carrying amount			
At 31 December 2018	5,325,000	2	5,325,002
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At 31 December 2017	5,325,000	2	5,325,002
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Tangible assets held at valuation

The company's freehold investment properties were valued by independent chartered surveyors in October 2015. Properties let on assured shorthold tenancies have been valued on their open market vacant possession values. Properties let on contractual or protected tenancies have been valued on an investment basis. The values also reflect selling each property individually rather than as a single lot. In the opinion of the directors, there has been no material change in the value of the company's properties since the last independent valuation.

5. Investments

	Other investments other than loans £
Cost	
At 1 January 2018	536,227
Additions	5,623
Disposals	(541,850)
At 31 December 2018	—
Impairment	
At 1 January 2018 and 31 December 2018	—
Carrying amount	
At 31 December 2018	—
At 31 December 2017	536,227

6. Debtors

	2018	2017
	£	£
Other debtors	15,288	12,663

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	16,583	24,219
Social security and other taxes	1,542	1,546
Other creditors	19,760	19,782
	37,885	45,547

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.