

REGISTERED NUMBER: 00030977 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Sherborne Cottage Building Company, Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Sherborne Cottage Building Company, Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

NI Stewart
Mrs SJM Hole
Mrs C Middleton
D J Stewart

SECRETARY:

Mrs SJM Hole

REGISTERED OFFICE:

The Old Pump House
Osborne Road
Sherborne
Dorset
DT9 3RX

REGISTERED NUMBER:

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ACCOUNTANTS:

Hunts Accountants
The Old Pump House
Osborne Road
Sherborne
Dorset
DT9 3RX

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investment property	4		17,924,130		1,019,517
CURRENT ASSETS					
Debtors	5	9,172		45,025	
Investments	6	578,872		500,000	
Cash at bank and in hand		<u>89,641</u>		<u>403,367</u>	
		677,685		948,392	
CREDITORS					
Amounts falling due within one year	7	<u>105,458</u>		<u>90,681</u>	
NET CURRENT ASSETS			<u>572,227</u>		<u>857,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,496,357</u>		<u>1,877,228</u>
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Revaluation reserve	8	16,503,840		-	
Retained earnings		<u>1,986,517</u>		<u>1,871,228</u>	
SHAREHOLDERS' FUNDS		<u>18,496,357</u>		<u>1,877,228</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Board of Directors on 26 May 2017 and were signed on its behalf by:

NI Stewart - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Sherborne Cottage Building Company, Ltd 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.

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.

Turnover

Rent received represents charges made to tenants during the year and is net of void rents on properties vacated during the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2016	1,019,517
Additions	400,773
Revaluations	16,503,840
At 31 December 2016	<u>17,924,130</u>
NET BOOK VALUE	
At 31 December 2016	<u>17,924,130</u>
At 31 December 2015	<u>1,019,517</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	16,503,840
Cost	<u>1,420,290</u>
	<u>17,924,130</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31.12.16 £	31.12.15 £
Cost	<u>1,420,290</u>	<u>1,019,517</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **INVESTMENT PROPERTY - continued**

Investment properties were valued by the directors as at 31st December 2016 based on a professional valuation completed in April 2010. The directors have applied an increase in value using the movements reported in the HM Land Registry standard reports for the postcode area. Properties acquired after April 2010 were also amended using the same method.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Other debtors	<u>9,172</u>	<u>45,025</u>

6. **CURRENT ASSET INVESTMENTS**

Current assets investments are international bonds which had a market value of £578,872 as at 31st December 2016 (2015: £572,824).

In accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The surrender value of the bonds has been disclosed in the balance sheet, and the movement in value has been processed through the profit and loss account which is subject to corporation tax. This has resulted in a gain on the revaluation of the bonds of £78,872, which is the gain accrued since the investments were made.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Rents received in advance	5,165	7,809
Trade creditors	2,615	5,539
Taxation and social security	72,545	63,811
Other creditors	<u>25,133</u>	<u>13,522</u>
	<u>105,458</u>	<u>90,681</u>

8. **RESERVES**

	Revaluation reserve
	£
Movement in reserves	<u>16,503,840</u>
At 31 December 2016	<u>16,503,840</u>

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.