

Company Registration No. 00229959 (England and Wales)

ST CUTHBERT NEWCASTLE ESTATES LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 NOVEMBER 2015

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ST CUTHBERT NEWCASTLE ESTATES LTD

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ST CUTHBERT NEWCASTLE ESTATES LTD

INDEPENDENT AUDITORS' REPORT TO ST CUTHBERT NEWCASTLE ESTATES LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of St Cuthbert Newcastle Estates Ltd for the year ended 11 November 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

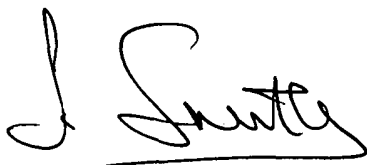
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Mr Ian Smith (Senior Statutory Auditor)
for and on behalf of Ryecroft Glenton**

27 January 2016

**Chartered Accountants
Statutory Auditor**

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

ST CUTHBERT NEWCASTLE ESTATES LTD

ABBREVIATED BALANCE SHEET

AS AT 11 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	8,588,698		8,595,103	
Investments	2	18,411		18,411	
		<u>8,607,109</u>		<u>8,613,514</u>	
Current assets					
Debtors		89,564		10,303	
Cash at bank and in hand		460,666		616,022	
		<u>550,230</u>		<u>626,325</u>	
Creditors: amounts falling due within one year		<u>(338,954)</u>		<u>(413,537)</u>	
Net current assets		<u>211,276</u>		<u>212,788</u>	
Total assets less current liabilities		<u>8,818,385</u>		<u>8,826,302</u>	
Creditors: amounts falling due after more than one year	3	<u>(2,286,185)</u>		<u>(2,436,864)</u>	
		<u>6,532,200</u>		<u>6,389,438</u>	
Capital and reserves					
Called up share capital	4	965,000		965,000	
Share premium account		6,000		6,000	
Revaluation reserve		954,303		954,303	
Profit and loss account		4,606,897		4,464,135	
Shareholders' funds		<u>6,532,200</u>		<u>6,389,438</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 January 2016


P C A Smith FRICS
Director


J W Heppell
Director

Company Registration No. 00229959

ST CUTHBERT NEWCASTLE ESTATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 11 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance the company relies on loans provided by the bank. In assessing going concern the directors have assumed that these loans will continue to be repaid over the appropriate terms and, on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The particular accounting policies adopted are described below. Compliance with SSAP 19 "Accounting for investment properties" requires departure from the requirements of the Companies Act 2006 relating to depreciation and an explanation of the departure is given below.

1.3 Turnover

Turnover represents amounts derived from rental income and service charges receivable which fall within the company's ordinary activities after value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	not depreciated
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Investment properties:

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated.

Individual freehold and leasehold properties are carried at current market values at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in Revaluation Reserve through the Statement of Total Recognised Gains and Losses unless losses are considered to be permanent, in which case they are recognised in the Profit and Loss Account.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

ST CUTHBERT NEWCASTLE ESTATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 11 NOVEMBER 2015

1 Accounting policies (Continued)

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 12 November 2014	8,649,849	18,411	8,668,260
Additions	3,707	-	3,707
Disposals	(36,902)	-	(36,902)
At 11 November 2015	8,616,654	18,411	8,635,065
Depreciation			
At 12 November 2014	54,746	-	54,746
On disposals	(27,677)	-	(27,677)
Charge for the year	887	-	887
At 11 November 2015	27,956	-	27,956
Net book value			
At 11 November 2015	8,588,698	18,411	8,607,109
At 11 November 2014	8,595,103	18,411	8,613,514

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Grainger Newcastle Properties Limited	England and Wales	Ordinary	100.00

ST CUTHBERT NEWCASTLE ESTATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 11 NOVEMBER 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
		£	£
Principal activity			
Grainger Newcastle Properties Limited	Dormant company	931,087	-

3 Creditors: amounts falling due after more than one year

2015

2014

£

£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

790,000

960,000

4 Share capital

2015

2014

£

£

Allotted, called up and fully paid

965,000 ordinary of £1 each

965,000

965,000