

REGISTERED NUMBER: 00641164 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

"SYLENTA" PROPERTIES LIMITED

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for the Year Ended 30 September 2017

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"SYLENTA" PROPERTIES LIMITED

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

A E Stanley
R A Stanley

REGISTERED OFFICE:

7-8 New Road Avenue
Chatham
Kent
ME4 6BB

REGISTERED NUMBER:

00641164 (England and Wales)

ACCOUNTANTS:

Woolmer & Kennedy
Chartered Accountants
30 Star Hill
Rochester
Kent
ME1 1XB

Statement of Financial Position
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,538		6,515
Investments	5		39		39
Investment property	6		3,795,000		2,873,833
			<u>3,800,577</u>		<u>2,880,387</u>
CURRENT ASSETS					
Debtors	7	44,025		8,593	
Cash at bank and in hand		<u>66,354</u>		<u>114,813</u>	
		110,379		123,406	
CREDITORS					
Amounts falling due within one year	8	<u>27,786</u>		<u>67,060</u>	
NET CURRENT ASSETS			<u>82,593</u>		<u>56,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,883,170		2,936,733
CREDITORS					
Amounts falling due after more than one year	9		(340,469)		(350,978)
PROVISIONS FOR LIABILITIES			<u>(267,566)</u>		<u>(121,978)</u>
NET ASSETS			<u>3,275,135</u>		<u>2,463,777</u>
CAPITAL AND RESERVES					
Called up share capital			6,039		6,039
Share premium	11		17,000		17,000
Other reserves	11		48,167		48,167
Non distributable reserves	11		1,725,988		950,453
Retained earnings	11		<u>1,477,941</u>		<u>1,442,118</u>
SHAREHOLDERS' FUNDS			<u>3,275,135</u>		<u>2,463,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

Statement of Financial Position - continued
30 September 2017

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 28 June 2018 and were signed on its behalf by:

R A Stanley - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

"Sylenta" Properties 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 (£).

The financial statements relate to the individual entity only.

The financial statements for the year ended 30th September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st October 2015

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained on pages 11 to 13 of these financial statements.

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.

Preparation of consolidated financial statements

The financial statements contain information about "Sylenta" Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents total rents receivable

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment - 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating lease income

Income from operating leases is recognised on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Furniture and equipment £
COST	
At 1 October 2016 and 30 September 2017	<u>16,728</u>
DEPRECIATION	
At 1 October 2016	10,213
Charge for year	977
At 30 September 2017	<u>11,190</u>
NET BOOK VALUE	
At 30 September 2017	<u>5,538</u>
At 30 September 2016	<u>6,515</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2016 and 30 September 2017	<u>39</u>
NET BOOK VALUE	
At 30 September 2017	<u>39</u>
At 30 September 2016	<u>39</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

5. FIXED ASSET INVESTMENTS - continued

The company has a 95% interest in a subsidiary undertaking, St George Hotel (Chatham) Limited, which operates principally in the United Kingdom.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	2,873,833
Revaluations	921,167
At 30 September 2017	<u>3,795,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>3,795,000</u>
At 30 September 2016	<u>2,873,833</u>

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2017	<u>3,795,000</u>

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

	2017 £	2016 £
Cost	<u>1,801,765</u>	<u>1,801,765</u>

The investment properties were valued on an open market basis on 30 September 2017 by the directors

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,202	4,382
Amounts owed by group undertakings	40,706	-
Other debtors	1,117	4,211
	<u>44,025</u>	<u>8,593</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	10,363	10,021
Trade creditors	62	-
Amounts owed to group undertakings	-	38,555
Taxation and social security	1,847	1,393
Other creditors	15,514	17,091
	<u>27,786</u>	<u>67,060</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

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

	2017 £	2016 £
Bank loans	<u>340,469</u>	<u>350,978</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans - more than five years non instalments	<u>253,750</u>	<u>253,750</u>
	<u>253,750</u>	<u>253,750</u>
Repayable by instalments		
Bank loans - more than 5 years by instalments	<u>41,011</u>	<u>53,340</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>350,832</u>	<u>360,999</u>

The bank loans and overdrafts are secured by a charge over the company's freehold properties.

11. RESERVES

	Retained earnings £	Share premium £	Other reserves £	Non distributable reserves £	Totals £
At 1 October 2016	1,442,118	17,000	48,167	950,453	2,457,738
Profit for the year	811,358				811,358
Revaluation	(921,167)	-	-	921,167	-
Deferred tax on revaluation	145,632	-	-	(145,632)	-
At 30 September 2017	<u>1,477,941</u>	<u>17,000</u>	<u>48,167</u>	<u>1,725,988</u>	<u>3,269,096</u>

12. CONTINGENT LIABILITIES

The company's properties are being used to secure a group bank loan and overdraft facility with St. George Hotel (Chatham) Limited. At 31st October 2017, the balance sheet date of the subsidiary company, that company's bank loan and overdraft borrowings amounted to £2,447.

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.