

Unaudited Financial Statements for the Year Ended 31st August 2021

for

Student Tribe Limited

Contents of the Financial Statements
for the Year Ended 31st August 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Student Tribe Limited

Company Information
for the Year Ended 31st August 2021

DIRECTORS:

Ms T Barham
C N F MacInnes

REGISTERED OFFICE:

206 Upper Richmond Road West
London
SW14 8AH

REGISTERED NUMBER:

08572580 (England and Wales)

ACCOUNTANTS:

Sampson Fielding Ltd
206 Upper Richmond Road West
London
SW14 8AH

Balance Sheet
31st August 2021

	Notes	31/8/21 £	£	31/8/20 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>2,800,000</u>		<u>2,775,000</u>
			2,800,000		2,775,000
CURRENT ASSETS					
Debtors	6	40,083		24,178	
Prepayments and accrued income		2,847		3,248	
Cash at bank		<u>59</u>		<u>4,289</u>	
		42,989		31,715	
CREDITORS					
Amounts falling due within one year	7	<u>426,370</u>		<u>478,789</u>	
NET CURRENT LIABILITIES			<u>(383,381)</u>		<u>(447,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,416,619		2,327,926
CREDITORS					
Amounts falling due after more than one year	8		(1,812,438)		(1,812,568)
PROVISIONS FOR LIABILITIES			(148,343)		(97,624)
ACCRUALS AND DEFERRED INCOME			<u>(10,269)</u>		<u>(5,148)</u>
NET ASSETS			<u>445,569</u>		<u>412,586</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		445,028		457,340
Retained earnings			<u>441</u>		<u>(44,854)</u>
			<u>445,569</u>		<u>412,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 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
- (b) 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.

Balance Sheet - continued

31st August 2021

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 and authorised for issue on 18th November 2021 and were signed on its behalf by:

C N F MacInnes - Director

Notes to the Financial Statements
for the Year Ended 31st August 2021

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.

Turnover

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

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.

Investment property

Investment property is carried at fair value determined annually 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.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st September 2020	
and 31st August 2021	<u>5,651</u>
DEPRECIATION	
At 1st September 2020	
and 31st August 2021	<u>5,651</u>
NET BOOK VALUE	
At 31st August 2021	<u><u>-</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st September 2020	2,775,000
Disposals	(4,870)
Revaluations	29,870
At 31st August 2021	<u>2,800,000</u>
NET BOOK VALUE	
At 31st August 2021	<u><u>2,800,000</u></u>
At 31st August 2020	<u><u>2,775,000</u></u>

Investment property was valued on an open market basis on 1 October 2021 by Calum MacInnes, Director. The valuation takes future market rate rental income figures into account and the state of the properties.

If investment property had not been revalued it would have been held at historical cost less accumulated depreciation of £2,206,629 (2020 - £2,210,382).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21 £	31/8/20 £
Trade debtors	845	688
Other debtors	<u>39,238</u>	<u>23,490</u>
	<u><u>40,083</u></u>	<u><u>24,178</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21	31/8/20
	£	£
Trade creditors	1,604	302
Taxation and social security	1,077	-
Other creditors	423,689	478,487
	<u>426,370</u>	<u>478,789</u>

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

	31.08.20	31.08.19
	£	£
Creditors: amounts falling due after more than one year, less than five years	-	-
Creditors: amounts falling due after more than five years	1,812,438	1,812,568
	<u>1,812,438</u>	<u>1,812,568</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/21	31/8/20
	£	£
Mortgages	<u>1,812,438</u>	<u>1,812,568</u>

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

10. RESERVES

	Fair value reserve £
At 1st September 2020	457,340
Fair value surplus	<u>(12,312)</u>
At 31st August 2021	<u>445,028</u>

11. RELATED PARTY DISCLOSURES

Student Tribe Management Company Ltd, Student Tribe (Lincoln) Ltd and Student Tribe Investment Company Ltd are related parties of Student Tribe Ltd because Calum MacInnes is a director of each company.

Student Tribe Management Company Ltd owe the company £33,490 (2020 - £23,490) in respect of expenses previously paid by the company on behalf of Student Tribe Management Company Ltd, and an intercompany loan of £10,000 (2020 - £nil) included within the balance. The loan is repayable on demand and attracts a nil interest rate.

Student Tribe (Lincoln) Ltd owe the company £5,000 (2020 - £nil) in respect of an intercompany loan of £5,000 (2020 - £nil). The loan is repayable on demand and attracts a nil interest rate.

Student Tribe Investment Company Ltd is owed £2,283 (2020 - £2,641) by the company in respect of expenses paid on behalf of the company.

Except for the balances disclosed above, there were no other balances outstanding at the balance sheet date in 2020 or 2021. All of these transactions were at arm's length.

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.