

**SUKE PROPERTY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**Suke Property Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**Suke Property Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 08817529

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		3,382,974		2,615,432
			3,382,974		2,615,432
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	-		171,714	
Cash at bank and in hand		339,287		597,254	
		339,287		768,968	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(174,101 )		(817,536 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			165,186		(48,568 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,548,160		2,566,864
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>	(3,535,904 )		(2,577,088 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(2,310 )		-
<b>NET ASSETS/(LIABILITIES)</b>			9,946		(10,224 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			9,846		(10,324 )
<b>SHAREHOLDERS' FUNDS</b>			9,946		(10,224)

**Suke Property Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr L K B Jones**

Director

**16/06/2020**

The notes on pages 3 to 5 form part of these financial statements.

**Suke Property Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
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**1.4. Investment Properties**

The investment property is carried at fair value determined annually and derived from the current projected 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 for. Changes in fair value are recognised in the profit and loss account.

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2018: 2)

**Suke Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**3. Tangible Assets**

	<b>Investment Properties</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2019	2,615,432	-	2,615,432
Additions	636,964	150,667	787,631
As at 31 December 2019	<u>3,252,396</u>	<u>150,667</u>	<u>3,403,063</u>
<b>Depreciation</b>			
As at 1 January 2019	-	-	-
Provided during the period	-	20,089	20,089
As at 31 December 2019	<u>-</u>	<u>20,089</u>	<u>20,089</u>
<b>Net Book Value</b>			
As at 31 December 2019	<u>3,252,396</u>	<u>130,578</u>	<u>3,382,974</u>
As at 1 January 2019	<u>2,615,432</u>	<u>-</u>	<u>2,615,432</u>

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	171,714
	<u>-</u>	<u>171,714</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	817,536
Bank loans and overdrafts	119,994	-
VAT	8,000	-
Amounts owed to related parties	46,107	-
	<u>174,101</u>	<u>817,536</u>

**Suke Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	1,330,603	493,955
Amounts owed to related parties	2,205,301	2,083,133
	<u>3,535,904</u>	<u>2,577,088</u>

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**8. Related Party Transactions**

**J K S -Boyles UK Limited**

A company in which the Directors have a significant interest has loaned the company £1,123,957(2018: £1,098,007 )at the balance sheet date.

**K J Rig Services**

A partnership in which the Directors and shareholders are partners have loaned the company £319,738 ( 2018: £309573 at the balance sheet date, of which £46106 falls repayable over the next 12 months.

**Rig Services Limited**

A company in which L K B Jones , a Director and shareholder of both companies , has loaned £675,552 ( 2018:£675552) at the balance sheet date.

JKS Boyles Limited in which L K B Jones has a significant controlling interest is due £132,161 at the balance sheet date.

**9. Controlling Party**

The company's controlling party are the Directors by virtue of their ownership of 100% of the issued share capital in the company.

**10. General Information**

Suke Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08817529. The registered office is Mason House, Unit 10a Enterprise Road, Mansfield, England, NG19 7JX.

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.