

REGISTERED NUMBER: 09343256 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
S & E PROPERTIES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

S & E PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR: J M Fekete

REGISTERED OFFICE: 115 Craven Park Road
South Tottenham
London
N15 6BL

REGISTERED NUMBER: 09343256 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	5	1,751	2,060
Investment property	6	<u>3,063,094</u>	<u>2,996,094</u>
		<u>3,064,845</u>	<u>2,998,154</u>
CURRENT ASSETS			
Debtors	7	213,081	214,365
Cash at bank		<u>3,169</u>	<u>4,237</u>
		216,250	218,602
CREDITORS			
Amounts falling due within one year	8	<u>(1,342,961)</u>	<u>(1,137,634)</u>
NET CURRENT LIABILITIES		<u>(1,126,711)</u>	<u>(919,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,938,134	2,079,122
CREDITORS			
Amounts falling due after more than one year	9	(921,583)	(1,186,664)
PROVISIONS FOR LIABILITIES		<u>(146,457)</u>	<u>(146,457)</u>
NET ASSETS		<u>870,094</u>	<u>746,001</u>
CAPITAL AND RESERVES			
Called up share capital	12	1	1
Revaluation reserve	13	764,226	764,226
Retained earnings	13	<u>105,867</u>	<u>(18,226)</u>
SHAREHOLDERS' FUNDS		<u>870,094</u>	<u>746,001</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

S & E PROPERTIES LTD (REGISTERED NUMBER: 09343256)

**STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020**

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 and authorized for issue by the director and authorised for issue on 23 September 2021 and were signed by:

J M Fekete - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

S & E Properties 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2020 and 31 December 2020	<u>3,746</u>
DEPRECIATION	
At 1 January 2020	1,686
Charge for year	<u>309</u>
At 31 December 2020	<u>1,995</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,751</u>
At 31 December 2019	<u>2,060</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	2,996,094
Additions	<u>67,000</u>
At 31 December 2020	<u>3,063,094</u>
NET BOOK VALUE	
At 31 December 2020	<u>3,063,094</u>
At 31 December 2019	<u>2,996,094</u>

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2016	910,683
Cost	<u>2,152,411</u>
	<u>3,063,094</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	801	2,085
Other debtors	182,280	182,280
Prepayments	<u>30,000</u>	<u>30,000</u>
	<u>213,081</u>	<u>214,365</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Tax	18,798	-
Other creditors	258,979	29,156
Deposit payable	1,000	1,000
Loan creditors	1,060,417	1,070,798
Directors' current accounts	1,807	-
Accruals and deferred income	-	35,000
Accrued expenses	1,960	1,680
	<u>1,342,961</u>	<u>1,137,634</u>

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

	31.12.20	31.12.19
	£	£
Bank loans (see note 10)	594,333	559,414
Other loans (see note 10)	<u>327,250</u>	<u>627,250</u>
	<u>921,583</u>	<u>1,186,664</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>327,250</u>	<u>627,250</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>547,833</u>	<u>559,414</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>46,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>327,250</u>	<u>627,250</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>547,833</u>	<u>559,414</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	<u>594,333</u>	<u>559,414</u>

1. Bank loan is secured by first charge against the investment property of the company.

2. Under the bank loan, £46,500 was received under Bounce back Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% afterwards and backed by HM Government.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

13. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2020	(18,226)	764,226	746,000
Profit for the year	<u>124,093</u>		<u>124,093</u>
At 31 December 2020	<u>105,867</u>	<u>764,226</u>	<u>870,093</u>

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J M Fekete.

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.