

**THE STUDENT HOUSING COMPANY (EXETER) LIMITED**

**Company Registration Number:  
10946879 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 December 2020**

**Period of accounts**

**Start date: 1 January 2020**

**End date: 31 December 2020**

# **THE STUDENT HOUSING COMPANY (EXETER) LIMITED**

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# **THE STUDENT HOUSING COMPANY (EXETER) LIMITED**

## **Directors' report period ended 31 December 2020**

The directors present their report with the financial statements of the company for the period ended 31 December 2020

### **Principal activities of the company**

The Company is incorporated in the United Kingdom and the principal activities are to provide operating services to GSA HSRE SJP Limited, which invests in student accommodation.

### **Directors**

The director shown below has held office during the whole of the period from  
**1 January 2020 to 31 December 2020**

Robert Waterhouse

The director shown below has held office during the period of  
**18 February 2020 to 31 December 2020**

Thomas Walker

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**27 September 2021**

And signed on behalf of the board by:

**Name: Thomas Walker**

**Status: Director**

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Profit And Loss Account for the Period Ended 31 December 2020

	2020	15 months to 31 December 2019
	£	£
Turnover:	2,190,797	866,956
Cost of sales:	( 2,123,710 )	( 840,889 )
<b>Gross profit(or loss):</b>	<b>67,087</b>	<b>26,067</b>
Administrative expenses:	( 1,214 )	0
<b>Operating profit(or loss):</b>	<b>65,873</b>	<b>26,067</b>
Interest payable and similar charges:	( 149 )	( 58 )
<b>Profit(or loss) before tax:</b>	<b>65,724</b>	<b>26,009</b>
Tax:	( 12,488 )	( 4,941 )
<b>Profit(or loss) for the financial year:</b>	<b>53,236</b>	<b>21,068</b>

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>15 months to 31 December 2019</i>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors:	3	<b>1,750,775</b>	1,886,267
Cash at bank and in hand:		<b>769,284</b>	33,438
<b>Total current assets:</b>		<b>2,520,059</b>	1,919,705
Creditors: amounts falling due within one year:	4	<b>( 2,445,754 )</b>	( 1,898,636 )
<b>Net current assets (liabilities):</b>		<b>74,305</b>	21,069
<b>Total assets less current liabilities:</b>		<b>74,305</b>	21,069
<b>Total net assets (liabilities):</b>		<b>74,305</b>	21,069
<b>Capital and reserves</b>			
Called up share capital:		<b>1</b>	1
Profit and loss account:		<b>74,304</b>	21,068
<b>Total Shareholders' funds:</b>		<b>74,305</b>	21,069

The notes form part of these financial statements

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

**This report was approved by the board of directors on 27 September 2021  
and signed on behalf of the board by:**

Name: Thomas Walker  
Status: Director

The notes form part of these financial statements

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

The Company recognises revenue on an accruals basis when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company. Revenue comprises rental income and other recoveries from tenants of the investment property which the Company manages on behalf of the Parent Company. Rental income includes income from ancillary operations such as retail and other ancillary services.

#### Other accounting policies

(a) Trade and other receivables Other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Company includes in this category short term receivables and prepayments. The Company considers that the carrying amount of other receivables is approximately equal to their fair value. If collection is expected in more than one year, they are classified as non-current assets. The carrying value of trade and other receivables is considered to approximate to fair value. (b) Cash and cash equivalents Cash and cash equivalents comprises cash balances, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or fewer. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are deducted from cash and cash equivalents for the purpose of the statement of cash flows. (c) Trade and other payables Trade and other payables are initially recognised at fair value. Subsequent to initial recognition they are measured at amortised cost, using the effective interest method. The carrying value of trade and other payables is considered to approximate to fair value. (d) Provisions A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting, where the effect is expected to be material, the expected future flows at a pre-tax rate which reflects current market assessments of the time value of money and the risk specific to the liability. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. (e) Share capital Ordinary shares are classed as equity. External costs, if any, directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds, net of any tax effects. (f) Expenses Expenses are recognised on an accruals basis and recorded in profit or loss as incurred. (h) Impairment Impairment financial assets For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the liability of the tenants to settle the receivable. Trade receivables are written off when there is no reasonable expectation of recovery. Impaired debts are derecognised when they are assessed as uncollectible. (i) Foreign currency transactions Transactions in foreign currencies are translated into Pound Sterling at exchange rates approximating to the exchange rate ruling at the day of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Pound Sterling at the exchange rate ruling at that date. Differences on translation are recognised in the statement of profit or loss and other comprehensive income. (j) Corporation tax Corporation tax in the statement of profit or loss and other comprehensive income comprises current tax for the year. Tax is recognised in the statement of profit or loss and other comprehensive income except to the extent that it relates to the items recognised directly in equity, in which case it is recognised in equity. Current tax is the tax payable on the taxable income for the year using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to the tax payable in respect of previous years. No provision is made for temporary differences arising on the initial recognition of assets or liabilities, which affect neither accounting nor taxable profit to the extent that they will not reverse in the foreseeable future.

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2020

### 2. Employees

	<i>2020</i>	<i>15 months to 31 December 2019</i>
Average number of employees during the period	0	0



# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 3. Debtors

	<i>2020</i>	<i>15 months to 31 December 2019</i>
	<i>£</i>	<i>£</i>
Trade debtors	1,750,775	1,886,267
Total	<u>1,750,775</u>	<u>1,886,267</u>

# THE STUDENT HOUSING COMPANY (EXETER) LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 4. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>15 months to 31 December 2019</i>
	<b>£</b>	<b>£</b>
Amounts due under finance leases and hire purchase contracts		5,298
Trade creditors	<b>489,197</b>	73,558
Taxation and social security	<b>17,429</b>	4,941
Accruals and deferred income	<b>1,369,530</b>	1,739,188
Other creditors	<b>569,598</b>	75,651
Total	<b><u>2,445,754</u></b>	<b><u>1,898,636</u></b>

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.