

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

SOUTHWARK PLACE DEVELOPMENTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SOUTHWARK PLACE DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2016

DIRECTOR: D Evans

REGISTERED OFFICE: 54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

REGISTERED NUMBER: 01024500

ACCOUNTANTS: KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

ABBREVIATED BALANCE SHEET
30 April 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1	589
Investment property	3	<u>398,808</u>	<u>398,808</u>
		<u>398,809</u>	<u>399,397</u>
CURRENT ASSETS			
Investments		5,417	5,158
Cash at bank		<u>296,938</u>	<u>291,561</u>
		302,355	296,719
CREDITORS			
Amounts falling due within one year		<u>(6,135)</u>	<u>(5,494)</u>
NET CURRENT ASSETS		<u>296,220</u>	<u>291,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>695,029</u>	<u>690,622</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		334,307	334,307
Profit and loss account		<u>360,720</u>	<u>356,313</u>
SHAREHOLDERS' FUNDS		<u>695,029</u>	<u>690,622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 January 2017 and were signed by:

D Evans - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The company's turnover represents the income from rents received.

Depreciation

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

Fixtures and fittings - 10% on cost

The company's investment properties have been valued at their open market value. The valuation of the investment properties is undertaken by the directors annually and by an external valuer at least every five years. Any change in the value of the properties is transferred as a movement on the investment revaluation reserve and not taken to the profit and loss account for the period unless a fall in value is considered to be permanent.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except for timing differences arising on revaluations of fixed assets which are not intended to be sold.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>5,886</u>
DEPRECIATION	
At 1 May 2015	5,297
Charge for year	<u>588</u>
At 30 April 2016	<u>5,885</u>
NET BOOK VALUE	
At 30 April 2016	<u>1</u>
At 30 April 2015	<u>589</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 May 2015	
and 30 April 2016	<u>398,808</u>
NET BOOK VALUE	
At 30 April 2016	<u>398,808</u>
At 30 April 2015	<u>398,808</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

5. DEFERRED TAXATION

As stated in note 1 to the financial statements, no provision for deferred taxation on gains recognised on revaluation of the company's investment properties to prevailing market values at 30 April 2016 has been recognised. Were these investment properties to be sold, at current rates, this would give rise to an estimated corporation tax liability of £76,060.

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.