

**REGISTERED NUMBER: 01024500 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

**FOR**

**SOUTHWARK PLACE DEVELOPMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 30 April 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**SOUTHWARK PLACE DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 April 2018**

**DIRECTOR:** D Evans

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

**REGISTERED NUMBER:** 01024500 (England and Wales)

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

**BALANCE SHEET**  
**30 April 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1	1
Investment property	4	<u>398,808</u>	<u>398,808</u>
		<u>398,809</u>	<u>398,809</u>
<b>CURRENT ASSETS</b>			
Debtors	5	260	-
Investments	6	6,126	6,707
Cash at bank		<u>339,288</u>	<u>322,887</u>
		<u>345,674</u>	<u>329,594</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(1,866)</u>	<u>(2,638)</u>
<b>NET CURRENT ASSETS</b>		<u>343,808</u>	<u>326,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		742,617	725,765
<b>PROVISIONS FOR LIABILITIES</b>		<u>(57,141)</u>	<u>(57,314)</u>
<b>NET ASSETS</b>		<u><u>685,476</u></u>	<u><u>668,451</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		4	2
Investment property reserve - non distributable	8	277,181	277,181
Share investment revaluation reserve - non distributable	8	63	804
Retained earnings	8	<u>408,228</u>	<u>390,464</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>685,476</u></u>	<u><u>668,451</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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.

**BALANCE SHEET - continued**  
**30 April 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 January 2019 and were signed by:

D Evans - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 April 2018**

**1. STATUTORY INFORMATION**

Southwark Place Developments 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

**Turnover**

Turnover represents rent receivable from property investments.

**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

**Investments**

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.

The company measures at fair value of its listed investments at the end of each accounting period reflecting any adjustment for fair value through the profit and loss account for the year.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the profit for the year are as follows:

The investment properties are revalued annually to fair value by company directors with periodic external open market valuations.

**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 30 April 2018**

**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.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and any short term deposits.

**3. TANGIBLE FIXED ASSETS**

**COST**

At 1 May 2017

and 30 April 2018

**DEPRECIATION**

At 1 May 2017

and 30 April 2018

**NET BOOK VALUE**

At 30 April 2018

At 30 April 2017

Fixtures  
and  
fittings  
£

5,886

5,885

1

1

**4. INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 May 2017

and 30 April 2018

**NET BOOK VALUE**

At 30 April 2018

At 30 April 2017

Total  
£

398,808

398,808

398,808

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 April 2018**

**4. INVESTMENT PROPERTY - continued**

Fair value at 30 April 2018 is represented by:

	£
Valuation in 1999	60,507
Valuation in 2007	308,500
Valuation in 2008	45,993
Valuation in 2009	(28,000)
Valuation in 2010	(16,700)
Valuation in 2015	10,000
Cost	<u>18,508</u>
	<u>398,808</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>64,501</u>	<u>64,501</u>

The investment properties were valued on an open market basis on 30 April 2018 by the director .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	<u>260</u>	<u>-</u>

**6. CURRENT ASSET INVESTMENTS**

	2018	2017
	£	£
Listed investments	<u>6,126</u>	<u>6,707</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Taxation and social security	427	1,437
Other creditors	<u>1,439</u>	<u>1,201</u>
	<u>1,866</u>	<u>2,638</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 April 2018**

**8. RESERVES**

	Investments property revaluation reserve - non dist £	Share investment revaluation reserve - non dist. £	Retained earnings £	Total £
At 1 May 2017	277,181	804	390,464	668,449
Revaluation of share investments held during the year	-	(915)	915	-
Deferred taxation on revaluation	-	174	-	174
Net result in the year			16,849	16,849
At 30 April 2018	<u>277,181</u>	<u>63</u>	<u>408,228</u>	<u>685,472</u>

**9. DEFERRED TAXATION**

	£
Balance brought forward	57,314
Deferred taxation provided on revaluation during the year	(174)
Deferred taxation provision at 30 April 2018	<u>57,140</u>

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.