

Company Registration No. 02323544 (England and Wales)

SNOWDEW PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

SNOWDEW PROPERTIES LIMITED

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SNOWDEW PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		1,930,800		1,840,000
Current assets					
Debtors		143		-	
Cash at bank and in hand		23,064		11,050	
		<u>23,207</u>		<u>11,050</u>	
Creditors: amounts falling due within one year		<u>(178,364)</u>		<u>(126,392)</u>	
Net current liabilities			(155,157)		(115,342)
Total assets less current liabilities			1,775,643		1,724,658
Creditors: amounts falling due after more than one year	3		(660,828)		(704,674)
			<u>1,114,815</u>		<u>1,019,984</u>
Capital and reserves					
Called up share capital	4		68,205		68,205
Revaluation reserve			664,621		777,234
Profit and loss account			381,989		174,545
Shareholders' funds			<u>1,114,815</u>		<u>1,019,984</u>

For the financial year ended 31 March 2014 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 November 2014

Mr D C Eckley

Director

Company Registration No. 02323544

SNOWDEW PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

Fully depreciated

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Tangible fixed assets include investment properties as valued by the Directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

SNOWDEW PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

£

Cost or valuation

At 1 April 2013	1,931,400
Additions	366,800
Disposals	(367,400)
At 31 March 2014	1,930,800

Depreciation

At 1 April 2013	91,400
On disposals	(91,400)
At 31 March 2014	-

Net book value

At 31 March 2014	1,930,800
At 31 March 2013	1,840,000

3 Creditors: amounts falling due after more than one year

Total amounts repayable by instalments which are due in more than five years

478,332 529,822

The aggregate amount of creditors for which security has been given amounted to £703,864 (2013 - £745,907).

4 Share capital

2014

2013

£

£

Allotted, called up and fully paid

68,205 Ordinary of £1 each 68,205

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