

Tenerife Property Shop (UK) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

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Tenerife Property Shop (UK) Limited
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

Tenerife Property Shop (UK) Limited
(Registration number: 02653236)
Abbreviated Balance Sheet at 31 December 2015

| | Note | 2015 £ | 2014 £ |
|--|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 28 | 28 |
| Current assets | | | |
| Debtors | | 3,442 | 3,442 |
| Cash at bank and in hand | | 337 | 337 |
| | | 3,779 | 3,779 |
| Creditors: Amounts falling due within one year | | (8,061) | (8,061) |
| Net current liabilities | | (4,282) | (4,282) |
| Net liabilities | | (4,254) | (4,254) |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 1,000 | 1,000 |
| Profit and loss account | | (5,254) | (5,254) |
| Shareholders' deficit | | (4,254) | (4,254) |

For the year ending 31 December 2015 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 21 September 2016

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Ms H Wells

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Tenerife Property Shop (UK) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that she will continue to give financial support to the company for twelve months from the date of signing these financial statements.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable value and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 20% on cost |

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Tenerife Property Shop (UK) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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2 Fixed assets

| | Tangible assets | Total |
|-----------------------|------------------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 January 2015 | 2,390 | 2,390 |
| At 31 December 2015 | 2,390 | 2,390 |
| Depreciation | | |
| At 1 January 2015 | 2,362 | 2,362 |
| At 31 December 2015 | 2,362 | 2,362 |
| Net book value | | |
| At 31 December 2015 | 28 | 28 |
| At 31 December 2014 | 28 | 28 |

3 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |

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