

# Tenerife Property Shop (UK) Limited

Unaudited Financial Statements  
for the Year Ended 31 December 2016

Beever and Struthers  
Chartered Accountants and Registered Auditors  
St George's House  
215-219 Chester Road  
Manchester  
M15 4JE

# Tenerife Property Shop (UK) Limited

(Registration number: 02653236)

## Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	28	28
<b>Current assets</b>			
Debtors	<u>4</u>	3,442	3,442
Cash at bank and in hand		337	337
		<u>3,779</u>	<u>3,779</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(8,061)</u>	<u>(8,061)</u>
<b>Net current liabilities</b>		<u>(4,282)</u>	<u>(4,282)</u>
<b>Net liabilities</b>		<u>(4,254)</u>	<u>(4,254)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1,000	1,000
Profit and loss account		<u>(5,254)</u>	<u>(5,254)</u>
<b>Total equity</b>		<u>(4,254)</u>	<u>(4,254)</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and authorised by the director on 15 September 2017

.....  
Ms H Wells

Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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# **Tenerife Property Shop (UK) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

52 Buxton Old Road

Disley

Stockport

Cheshire

SK12 2BU

These financial statements were authorised for issue by the director on 15 September 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 January 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously used.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% on cost

# Tenerife Property Shop (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2016	2,390	2,390
At 31 December 2016	2,390	2,390
<b>Depreciation</b>		
At 1 January 2016	2,362	2,362
At 31 December 2016	2,362	2,362
<b>Carrying amount</b>		
At 31 December 2016	28	28
At 31 December 2015	28	28

### 4 Debtors

	2016 £	2015 £
Other debtors	3,442	3,442
Total current trade and other debtors	3,442	3,442

### 5 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Other payables		7,766	7,766
Accrued expenses		295	295
		8,061	8,061

### 6 Share capital

#### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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.