

Tenerife Property Shop (UK) Limited

Unaudited Financial Statements
for the Year Ended 31 December 2017

Tenerife Property Shop (UK) Limited

(Registration number: 02653236)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	28	28
Current assets			
Debtors	<u>4</u>	3,442	3,442
Cash at bank and in hand		337	337
		<u>3,779</u>	<u>3,779</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(8,061)</u>	<u>(8,061)</u>
Net current liabilities		<u>(4,282)</u>	<u>(4,282)</u>
Net liabilities		<u>(4,254)</u>	<u>(4,254)</u>
Capital and reserves			
Called up share capital	<u>6</u>	1,000	1,000
Profit and loss account		<u>(5,254)</u>	<u>(5,254)</u>
Total equity		<u>(4,254)</u>	<u>(4,254)</u>

For the financial year ending 31 December 2017 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 12 September 2018

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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 2017

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
United Kingdom

These financial statements were authorised for issue by the director on 12 September 2018.

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 2017 comply with FRS 102 Section 1A for small entities.

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:

Asset class

Fixtures and fittings

Depreciation method and rate

20% on cost

Tenerife Property Shop (UK) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	2,390	2,390
At 31 December 2017	2,390	2,390
Depreciation		
At 1 January 2017	2,362	2,362
At 31 December 2017	2,362	2,362
Carrying amount		
At 31 December 2017	28	28
At 31 December 2016	28	28

4 Debtors

	2017 £	2016 £
Other debtors	3,442	3,442
	3,442	3,442

5 Creditors

	2017 £	2016 £
Due within one year		
Other payables	7,766	7,766
Accruals	295	295
	8,061	8,061

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.