

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
THE SAINES PROPERTIES LIMITED

THE SAINES PROPERTIES LIMITED (REGISTERED NUMBER: 02716452)

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FOR THE YEAR ENDED 31 MAY 2016

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THE SAINES PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

A M Angel
M Saines
E Zecler

SECRETARIES:

E Zecler
S London

REGISTERED OFFICE:

12 Berkeley Place
Wimbledon
London
SW19 4NN

REGISTERED NUMBER:

02716452 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

ABBREVIATED BALANCE SHEET
31 MAY 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Investment property | 2 | | 391,864 | | 391,864 |
| CURRENT ASSETS | | | | | |
| Debtors | | 525,350 | | 527,334 | |
| Cash at bank | | <u>338,364</u> | | <u>338,599</u> | |
| | | 863,714 | | 865,933 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>121,139</u> | | <u>184,528</u> | |
| NET CURRENT ASSETS | | | <u>742,575</u> | | <u>681,405</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,134,439</u> | | <u>1,073,269</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>1,134,339</u> | | <u>1,073,169</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,134,439</u> | | <u>1,073,269</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2016 and were signed on its behalf by:

E Zecler - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for rent on investment properties, net of VAT due in the period. Revenue is recognised with reference to time so that it reflects the right to consideration accrued over the period of rental. Accrued rent not received is included in debtors, rent received in excess of the relevant revenue is deferred to future periods to which it relates and included in deferred income within creditors.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standards, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or qualified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

COST

At 1 June 2015
and 31 May 2016

NET BOOK VALUE

At 31 May 2016
At 31 May 2015

Total
£

391,864

391,864

391,864

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|-----------|-----------|
| 100 | Ordinary | £1 | 100 | 100 |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the balance sheet date the company owed M Saines £48,525 (2015: £61,025) and A Angel £48,525 (2015: £91,260), was owed by E Zecler £8,260 (2015: owed £1,731) in respect of their directors' loan accounts. These loans are unsecured, bear no interest and have no fixed repayment terms.

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.