

**SENATOR CORPORATION LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Senator Corporation Limited**  
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**Senator Corporation Limited**  
**(Registration number: 02718351)**  
**Abbreviated Balance Sheet at 31 March 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>1,194,535</u>	<u>700,000</u>
<b>Current assets</b>			
Debtors		-	446
Cash at bank and in hand		<u>26,637</u>	<u>18,323</u>
		26,637	18,769
Creditors: Amounts falling due within one year		<u>(584,993)</u>	<u>(139,437)</u>
Net current liabilities		<u>(558,356)</u>	<u>(120,668)</u>
Net assets		<u>636,179</u>	<u>579,332</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Revaluation reserve		454,199	454,199
Other reserves		20,740	20,740
Profit and loss account		<u>161,140</u>	<u>104,293</u>
Shareholders' funds		<u>636,179</u>	<u>579,332</u>

**Senator Corporation Limited**  
**(Registration number: 02718351)**  
**Abbreviated Balance Sheet at 31 March 2016**

For the year ending 31 March 2016 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 directors acknowledge their 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 Board on 21 December 2016 and signed on its behalf by:

B J G Elliott  
Director

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**Senator Corporation Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 March 2016**

**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**

The balance sheet shows net current liabilities as a result of a loan from a related company being used to fund the purchase of the property. Whilst the loan is technically repayable on demand it is the intention of the parties that the repayments are to be made on an informal basis out of rental income received on the property. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

**Turnover**

Turnover represents amounts chargeable in respect of rental income and is recognised in the period to which it relates.

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial 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 which might otherwise have been shown cannot be separately identified or quantified.

**Senator Corporation Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 March 2016**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	700,000	700,000
Additions	<u>494,535</u>	<u>494,535</u>
At 31 March 2016	1,194,535	1,194,535
<b>Depreciation</b>		
At 31 March 2016	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2016	<u>1,194,535</u>	<u>1,194,535</u>
At 31 March 2015	<u>700,000</u>	<u>700,000</u>

**3 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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