

Specs Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

Crowcroft & Crowcroft
12 The Drove
Horton Heath
Eastleigh
HAMPSHIRE
SO50 7NW

Specs Properties Limited

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Abbreviated Balance Sheet

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Specs Properties Limited
(Registration number: 2898909)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		895,178	903,667
Current assets			
Debtors	<u>3</u>	7,429	7,429
Cash at bank and in hand		19,771	6,204
		27,200	13,633
Creditors: Amounts falling due within one year		(68,727)	(69,935)
Net current liabilities		(41,527)	(56,302)
Net assets		853,651	847,365
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Revaluation reserve		612,793	612,793
Profit and loss account		240,758	234,472
Shareholders' funds		853,651	847,365

For the year ending 30 September 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 4 November 2016 and signed on its behalf by:

.....
Mrs R U Lewington
Company secretary

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

Specs Properties Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	10% straight line
Other tangibles	5% straight line
Plant and machinery	10% straight line

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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 October 2015	1,005,730	1,005,730
At 30 September 2016	1,005,730	1,005,730
Depreciation		
At 1 October 2015	102,063	102,063
Charge for the year	8,489	8,489
At 30 September 2016	110,552	110,552
Net book value		
At 30 September 2016	895,178	895,178
At 30 September 2015	903,667	903,667

Specs Properties Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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3 Debtors

Debtors includes £7,329 (2015 - £7,329) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
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5 Control

The company is controlled by Specs Holding Limited which is also the ultimate holding company.

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