

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Silverbrook Properties Limited

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for the Year Ended 31 March 2013

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Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	2		1,628		2,171
Investment property	3		1,729,003		1,729,003
			<u>1,730,631</u>		<u>1,731,174</u>
CURRENT ASSETS					
Debtors		4,500		4,500	
Cash at bank		<u>23,074</u>		<u>13,584</u>	
		27,574		18,084	
CREDITORS					
Amounts falling due within one year	4	<u>169,964</u>		<u>202,963</u>	
NET CURRENT LIABILITIES			<u>(142,390)</u>		<u>(184,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,588,241		1,546,295
CREDITORS					
Amounts falling due after more than one year	4		<u>751,502</u>		<u>764,991</u>
NET ASSETS			<u>836,739</u>		<u>781,304</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			642,540		642,540
Profit and loss account			<u>194,099</u>		<u>138,664</u>
SHAREHOLDERS' FUNDS			<u>836,739</u>		<u>781,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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)

Silverbrook Properties Limited (Registered number: 03337657)

Abbreviated Balance Sheet - continued

31 March 2013

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 20 December 2013 and were signed on its behalf by:

B Manson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rent receivable in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long term investment and are included in the Balance Sheet at their open market values. The surpluses or deficit on revaluation of such properties are transferred to the investment property revaluation reserve.

Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this is necessary in order that the accounts may give a true and fair view because current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	
and 31 March 2013	17,481
DEPRECIATION	
At 1 April 2012	15,310
Charge for year	543
At 31 March 2013	15,853
NET BOOK VALUE	
At 31 March 2013	1,628
At 31 March 2012	2,171

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. INVESTMENT PROPERTY

COST OR VALUATION

At 1 April 2012

and 31 March 2013

Total
£

1,729,003

NET BOOK VALUE

At 31 March 2013

1,729,003

At 31 March 2012

1,729,003

4. CREDITORS

The following secured debts are included within creditors:

	31.3.13	31.3.12
	£	£
Bank loans	181,015	208,252

Creditors include the following debts falling due in more than five years:

	31.3.13	31.3.12
	£	£
Repayable by instalments	148,883	175,372

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13	31.3.12
			£	£
100	Ordinary shares	£1	100	100

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