

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Silverbrook Properties Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2014

Page

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

3

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,221		1,628
Investment property	3		2,228,000		1,729,003
			<u>2,229,221</u>		<u>1,730,631</u>
<b>CURRENT ASSETS</b>					
Debtors		4,500		4,500	
Cash at bank		<u>28,097</u>		<u>23,074</u>	
		32,597		27,574	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>130,912</u>		<u>169,964</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(98,315)</u>		<u>(142,390)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,130,906		1,588,241
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>736,421</u>		<u>751,502</u>
<b>NET ASSETS</b>			<u>1,394,485</u>		<u>836,739</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Revaluation reserve			1,141,537		642,540
Profit and loss account			<u>252,848</u>		<u>194,099</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,394,485</u>		<u>836,739</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 2014

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 31 July 2014 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 2014

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 reducing balance

**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 £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	17,481
<b>DEPRECIATION</b>	
At 1 April 2013	15,853
Charge for year	407
At 31 March 2014	16,260
<b>NET BOOK VALUE</b>	
At 31 March 2014	1,221
At 31 March 2013	1,628

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014

3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2013	1,729,003
Revaluations	498,997
At 31 March 2014	<u>2,228,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>2,228,000</u>
At 31 March 2013	<u>1,729,003</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.14 £	31.3.13 £
Bank loans	<u>152,934</u>	<u>181,015</u>

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

	31.3.14 £	31.3.13 £
Repayable by instalments	<u>120,802</u>	<u>148,883</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

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