REGISTERED NUMBER: 03337657 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

<u>for</u>

Silverbrook Properties Limited

## Silverbrook Properties Limited (Registered number: 03337657)

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### Silverbrook Properties Limited (Registered number: 03337657)

#### Abbreviated Balance Sheet

31 March 2014

		31.3.14		31.3.13	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,221		1,628
Investment property	3		2,228,000		1,729,003
			2,229,221	•	1,730,631
CURRENT ASSETS					
Debtors		4,500		4,500	
Cash at bank		28,097		23,074	
		32,597		27,574	
CREDITORS					
Amounts falling due within one year	4	130,912		169,964	
NET CURRENT LIABILITIES			(98,315)	_	(142,390)
TOTAL ASSETS LESS CURRENT				•	
LIABILITIES			2,130,906		1,588,241
Chebitons					
CREDITORS					
Amounts falling due after more than one			726.401		751 500
year	4		736,421		751,502
NET ASSETS			1,394,485	:	836,739
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve	-		1,141,537		642,540
Profit and loss account			252,848		194,099
SHAREHOLDERS' FUNDS			1,394,485	•	836,739
SHARLIGEDERS FURDS			1,554,405		330,733

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.

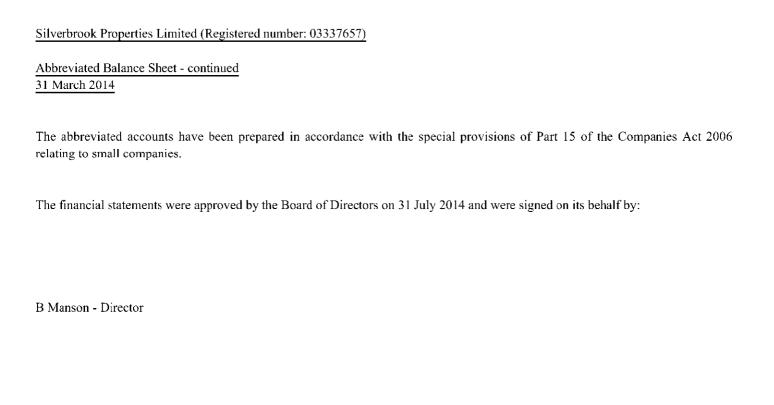
The directors acknowledge their responsibilities for:

(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

(b) cach 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.

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#### 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 identifies 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 2013	
and 31 March 2014	17,481
DEPRECIATION	
At 1 April 2013	15,853
Charge for year	407
At 31 March 2014	16,260
NET BOOK VALUE	
At 31 March 2014	1,221
At 31 March 2013	1,628

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## Silverbrook Properties Limited (Registered number: 03337657)

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

#### 3. INVESTMENT PROPERTY

					Total
					$\mathfrak{L}$
		ALUATION			
	At 1 April 20				1,729,003
	Revaluations			_	498,997
	At 31 March			_	2,228,000
	NET BOOK				
	At 31 March	2014		=	2,228,000
	At 31 March	2013		=	1,729,003
4.	CREDITOR	RS			
	The followin	g secured debts are included within cred	litors:		
				31.3.14	31.3.13
				£	£
	Bank loans			<u>152,934</u>	<u> 181,015</u>
	Creditors inc	lude the following debts falling due in r	nore than five years:		
				31.3.14	31.3.13
				£	£
	Repayable by	y instalments		120,802	148,883
5.	CALLED U	P SHARE CAPITAL			
	Allotted, issu	ned and fully paid:			
	Number:	Class:	Nominal	31.3.14	31.3.13
			value:	£	£
	100	Ordinary shares	£1	100	100

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.