

REGISTERED NUMBER: 03337657 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Silverbrook Properties Limited

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for the Year Ended 31 March 2018

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Silverbrook Properties Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

B Manson
Mrs J Manson

SECRETARY:

Mrs J Manson

REGISTERED OFFICE:

44 Brookside Road
London
NW11 9NE

REGISTERED NUMBER:

03337657 (England and Wales)

Abridged Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		386		515
Investment property	5		<u>2,833,600</u>		<u>2,733,600</u>
			2,833,986		2,734,115
CURRENT ASSETS					
Debtors		1,759		500	
Cash at bank		<u>71,652</u>		<u>45,045</u>	
		73,411		45,545	
CREDITORS					
Amounts falling due within one year		<u>636,367</u>		<u>635,605</u>	
NET CURRENT LIABILITIES			<u>(562,956)</u>		<u>(590,060)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,271,030		2,144,055
CREDITORS					
Amounts falling due after more than one year			(1,447)		(32,668)
PROVISIONS FOR LIABILITIES			<u>(228,659)</u>		<u>(240,000)</u>
NET ASSETS			<u>2,040,924</u>		<u>1,871,387</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Inv. property reval. reserve			1,522,478		1,411,137
Retained earnings			<u>518,346</u>		<u>460,150</u>
SHAREHOLDERS' FUNDS			<u>2,040,924</u>		<u>1,871,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 3 September 2018 and were signed on its behalf by:

B Manson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Silverbrook Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017 and 31 March 2018	<u>17,481</u>
DEPRECIATION	
At 1 April 2017	16,966
Charge for year	<u>129</u>
At 31 March 2018	<u>17,095</u>
NET BOOK VALUE	
At 31 March 2018	<u>386</u>
At 31 March 2017	<u>515</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	2,733,600
Revaluations	<u>100,000</u>
At 31 March 2018	<u>2,833,600</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,833,600</u>
At 31 March 2017	<u>2,733,600</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2004	303,301
Valuation in 2005	239,239
Valuation in 2008	100,000
Valuation in 2014	498,997
Valuation in 2015	111,400
Valuation in 2016	116,770
Valuation in 2017	281,430
Valuation in 2018	100,000
Cost	<u>1,082,463</u>
	<u>2,833,600</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	<u>1,082,463</u>	<u>1,082,463</u>

The investment properties were valued on an open market basis on 31 March 2018 by the directors. .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>33,579</u>	<u>64,800</u>

7. RELATED PARTY DISCLOSURES

The amounts due to the following companies, controlled by Mr B and Mrs J Manson (Directors) are included in creditors:

Manson Property Management Limited £363,615 (2017:£371,457)

Goldstatus Properties Limited £176,777 (2017:£169,876)

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.