

**Registration number 03946161**

**Sweetings Property Management Limited**

**Abbreviated accounts**

**for the year ended 31 March 2016**

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# **Sweetings Property Management Limited**

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**Sweetings Property Management Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Sweetings Property Management Limited**

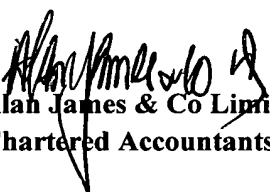
In accordance with the engagement letter dated 21 October 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
Alan James & Co Limited  
Chartered Accountants

30 MAY 2016

Quantum House  
59-61 Guildford Street  
Chertsey  
Surrey  
KT16 9AX

**Sweetings Property Management Limited**

**Abbreviated balance sheet  
as at 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		30,000		50,000
Tangible assets	<b>2</b>		10,670		11,486
			<u>40,670</u>		<u>61,486</u>
<b>Current assets</b>					
Debtors		412,758		255,080	
Cash at bank and in hand		173,547		241,077	
		<u>586,305</u>		<u>496,157</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(88,295)</u>		<u>(83,640)</u>	
<b>Net current assets</b>			<u>498,010</u>		<u>412,517</u>
<b>Total assets less current liabilities</b>			538,680		474,003
<b>Provisions for liabilities</b>			<u>(2,135)</u>		<u>(2,107)</u>
<b>Net assets</b>			<u>536,545</u>		<u>471,896</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		3		3
Profit and loss account			536,542		471,893
<b>Shareholders' funds</b>			<u>536,545</u>		<u>471,896</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Sweetings Property Management Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on , and are signed on 20. 5. 2016 . their behalf by:

**Stephen Sweeting**  
**Director**



**Registration number 03946161**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Sweetings Property Management Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	15% Reducing balance basis
Fixtures, fittings and equipment	-	33.33% Reducing balance basis

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

# Sweetings Property Management Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2016

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2015	200,000	37,298	237,298
Additions	-	1,500	1,500
At 31 March 2016	<u>200,000</u>	<u>38,798</u>	<u>238,798</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2015	150,000	25,812	175,812
Charge for year	<u>20,000</u>	<u>2,316</u>	<u>22,316</u>
At 31 March 2016	<u>170,000</u>	<u>28,128</u>	<u>198,128</u>
<b>Net book values</b>			
At 31 March 2016	<u>30,000</u>	<u>10,670</u>	<u>40,670</u>
At 31 March 2015	<u>50,000</u>	<u>11,486</u>	<u>61,486</u>

3. Share capital	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>
<b>Equity Shares</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

### 4. Transactions with directors

#### Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2016 £	2015 £	Maximum in year £
Stephen Sweeting	<u>-</u>	<u>1,996</u>	<u>1,996</u>