

Registration number: 03947588

Seriesvalue Limited

Unaudited Financial Statements
for the Year Ended 31 March 2019



Seriesvalue Limited

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Seriesvalue Limited

Company Information

Directors Mario Halbeisen
Mediha Halbeisen

Company secretary Mediha Halbeisen

Registered office 5 Sidings Court
White Rose Way
Doncaster
South Yorkshire
DN4 5NU

Accountants Hawsons Chartered Accountants
5 Sidings Court
White Rose Way
Doncaster
South Yorkshire
DN4 5NU

Seriesvalue Limited

(Registration number: 03947588)

Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	2	531,744	532,143
Current assets			
Debtors	3	18,326	63
Cash at bank and in hand		<u>91,381</u>	<u>95,331</u>
		109,707	95,394
Creditors: Amounts falling due within one year	4	<u>(497,915)</u>	<u>(500,067)</u>
Net current liabilities		<u>(388,208)</u>	<u>(404,673)</u>
Total assets less current liabilities		143,536	127,470
Provisions for liabilities		<u>(43,846)</u>	<u>(46,154)</u>
Net assets		<u>99,690</u>	<u>81,316</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		186,923	184,615
Profit and loss account		<u>(88,233)</u>	<u>(104,299)</u>
Total equity		<u>99,690</u>	<u>81,316</u>

The notes on pages 4 to 6 form an integral part of these financial statements.
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Balance Sheet as at 31 March 2019 (continued)

For the financial year ending 31 March 2019 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 11/12/19 and signed on its behalf by:



Mediha Halbeisen

Company secretary and director

The notes on pages 4 to 6 form an integral part of these financial statements.

Seriesvalue Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover represents the invoiced value of rents received during the year.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures and fittings

Depreciation method and rate

15% reducing balance

Seriesvalue Limited

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

1 Accounting policies (continued)

Investment property

Investment properties are included at fair value. Gains are recognised in the statement of profit and loss. Deferred tax is provided on these gains at the rate expected to arise on the ultimate sale of the property.

2 Tangible assets

	Investment properties £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2018	529,482	27,558	557,040
At 31 March 2019	529,482	27,558	557,040
Depreciation			
At 1 April 2018	-	24,897	24,897
Charge for the year	-	399	399
At 31 March 2019	-	25,296	25,296
Carrying amount			
At 31 March 2019	529,482	2,262	531,744
At 31 March 2018	529,482	2,661	532,143

Revaluation

The company's investment properties were revalued on 31 March 2003 by the company's directors. The value of these properties are subject to review by the company's directors on an annual basis. The directors consider the valuation at the balance sheet date represents the fair value.

The historical cost at 31 March 2019 of investment properties was £298,713 (2018: £298,713).

Seriesvalue Limited

Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

3 Debtors

	2019 £	2018 £
Trade debtors	2,263	-
Directors' current accounts	15,986	-
Prepayments	77	63
	<u>18,326</u>	<u>63</u>

4 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Loans	326,777	312,931
Trade creditors	1,420	118
Accruals and deferred income	130,978	147,188
Other creditors	38,740	39,830
	<u>497,915</u>	<u>500,067</u>

5 Related party transactions

At the year end one of the directors had received net advances from the company of £15,185. In 2018 one of the directors had made net advances to the company of £1,090.