

Registered number: 03977829



SALACIA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

THURSDAY



A58S1894

A12

09/06/2016

#250

COMPANIES HOUSE

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

Together, we'll build better business

SALACIA LIMITED
REGISTERED NUMBER: 03977829
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		3,552		790
Investments	3		1,226,970		1,160,555
			<u>1,230,522</u>		<u>1,161,345</u>
Current assets					
Stocks		82,713		30,000	
Debtors		18,649		8,290	
Cash at bank		1,877		29,232	
		<u>103,239</u>		<u>67,522</u>	
Creditors: amounts falling due within one year					
		<u>(724,371)</u>		<u>(721,399)</u>	
Net current liabilities			<u>(621,132)</u>		<u>(653,877)</u>
Total assets less current liabilities			<u>609,390</u>		<u>507,468</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			609,389		507,467
Shareholders' funds			<u>609,390</u>		<u>507,468</u>

SALACIA LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2015**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr. C. W. Hockley
Director



Date: 7 June 2016

The notes on pages 3 to 5 form part of these financial statements.

SALACIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Although the company has net current liabilities, creditors include substantial sums owing to its parent company and one of its directors. These creditors have signified their willingness to continue their financial support of the company and thus the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover comprises:

1. Amounts received in respect of distributions made from the limited liability partnership of which the company is a member
2. Amounts receivable in respect of sales of property developed by the Company.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% on cost
Furniture and equipment	-	25% on written down value
Computer equipment	-	25% on cost

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for foreseeable losses on long term contracts, and comprise interests in properties held for re-development and sale. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SALACIA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

2. Tangible fixed assets

	£
Cost	
At 1 October 2014	4,597
Additions	3,750
	<hr/>
At 30 September 2015	8,347
	<hr/>
Depreciation	
At 1 October 2014	3,807
Charge for the year	988
	<hr/>
At 30 September 2015	4,795
	<hr/>
Net book value	
At 30 September 2015	3,552
	<hr/> <hr/>
At 30 September 2014	790
	<hr/> <hr/>

SALACIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. Fixed asset investments

	£
Cost or valuation	
At 1 October 2014	1,160,555
Additions	401,705
Disposals	(310,180)
	<u>1,252,080</u>
At 30 September 2015	
Impairment	
Charge for the year	25,110
	<u>25,110</u>
At 30 September 2015	
Net book value	
At 30 September 2015	<u>1,226,970</u>
At 30 September 2014	<u>1,160,555</u>

Listed investments

The market value of the listed investments at 30 September 2015 was £1,695,022 (2014 - £1,574,322). In the event of a disposal of these investments at their carrying values in these accounts the potential tax liability is estimated to be in the region of £101,000.

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

5. Control

The company's parent company is Playle Farms Limited which owns 100% of the issued shares in Salacia Limited. The ultimate controlling party is Mr. C.W. Hockley by virtue of his shareholding in Playle Farms Limited.