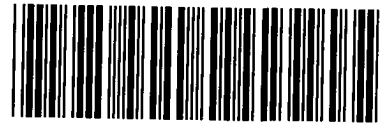


**Registration number 4208262**

**Sedbury Property Limited**  
**Abbreviated accounts**  
**for the year ended 30 April 2014**

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**Sedbury Property Limited**

**Report to the Board of Directors on the preparation  
of unaudited statutory accounts of Sedbury Property Limited  
for the year ended 30 April 2014**

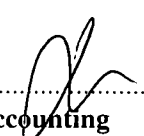
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sedbury Property Limited for the year ended 30 April 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Sedbury Property Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sedbury Property Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sedbury Property Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sedbury Property Limited. You consider that Sedbury Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sedbury Property Limited. 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 statutory accounts.



.....  
**jla accounting**  
**Chartered Accountant**  
**9 Flora Avenue**  
**Darlington**  
**DL3 8PF**

**16 September 2014**

**Sedbury Property Limited**

**Abbreviated balance sheet  
as at 30 April 2014**

|   | Notes | 2014             | 2013           |
|---|-------|------------------|----------------|
|   |       | £                | £              |
| <b>Fixed assets</b>                                   |       |                  |                |
| Tangible assets                                       | 2     | 865,000          | 865,333        |
| <b>Current assets</b>                                 |       |                  |                |
| Debtors   |       |                  |                |
| falling due after more than one year                  |       | 81,699           | -              |
| falling due within one year                           |       | 46,879           | 14,684         |
| Cash at bank and in hand                              |       | 41,608           | 3,909          |
|   |       | <u>170,186</u>   | <u>18,593</u>  |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(113,742)</u> | <u>(8,645)</u> |
| <b>Net current assets</b>                             |       | <u>56,444</u>    | <u>9,948</u>   |
| <b>Total assets less current liabilities</b>          |       | <u>921,444</u>   | <u>875,281</u> |
| <b>Net assets</b>                                     |       | <u>921,444</u>   | <u>875,281</u> |
| <b>Capital and reserves</b>                           |       |                  |                |
| Called up share capital                               | 3     | 100              | 100            |
| Other reserves  |       | 515,602          | 515,602        |
| Profit and loss account                               |       | 405,742          | 359,579        |
| <b>Shareholders' funds</b>                            |       | <u>921,444</u>   | <u>875,281</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 6 form an integral part of these financial statements.

**Sedbury Property Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 April 2014**

For the year ended 30 April 2014 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 16 September 2014, and are signed on their behalf by:

**N Hughes  
Director**



**Registration number 4208262**

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

## **Sedbury Property Limited**

### **Notes to the abbreviated financial statements for the year ended 30 April 2014**

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

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

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

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

|                                  |   |   |
|----------------------------------|---|---|
| Land and buildings               | - | See Investment Property below                                     |
| Fixtures, fittings and equipment | - | Fixtures and fittings 15% on cost, computer equipment 20% on cost |

##### **1.4. Investment Property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. In accordance with SSAP 19: i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and ii) no depreciation or amortisation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view.

## Sedbury Property Limited

### Notes to the abbreviated financial statements for the year ended 30 April 2014

..... continued

#### 1.5. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

| 2. Fixed assets         | Tangible<br>fixed<br>assets<br>£ |
|-------------------------|----------------------------------|
| <b>Cost/revaluation</b> |                                  |
| At 1 May 2013           | 877,027                          |
| At 30 April 2014        | <u>877,027</u>                   |
| <b>Depreciation</b>     |                                  |
| At 1 May 2013           | 11,694                           |
| Charge for year         | <u>333</u>                       |
| At 30 April 2014        | <u>12,027</u>                    |
| <b>Net book values</b>  |                                  |
| At 30 April 2014        | <u>865,000</u>                   |
| At 30 April 2013        | <u>865,333</u>                   |

# Sedbury Property Limited

## Notes to the abbreviated financial statements for the year ended 30 April 2014

..... continued

| 3. | Share capital                             | 2014<br>£  | 2013<br>£  |
|----|---|------------|------------|
|    | <b>Authorised</b>                         |            |            |
|    | 100 Ordinary shares of £1 each            | <u>100</u> | <u>100</u> |
|    | <b>Allotted, called up and fully paid</b> |            |            |
|    | 100 Ordinary shares of £1 each            | <u>100</u> | <u>100</u> |
|    | <b>Equity Shares</b>                      |            |            |
|    | 100 Ordinary shares of £1 each            | <u>100</u> | <u>100</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      |                   | Maximum           |
|----------|-------------------|-------------------|-------------------|
|          | 2014              | 2013              | in year           |
|          | £                 | £                 | £                 |
| N Hughes | -                 | 7,342             | 7,342             |
| J Hughes | -                 | 7,342             | 7,342             |
|          | <u>          </u> | <u>          </u> | <u>          </u> |