REGISTERED NUMBER: 04244023 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Nigel Smith Properties Limited

Contents of the Financial Statements for the Year Ended 30 June 2017

Nigel Smith Properties Limited

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	N R Smith
SECRETARY:	Mrs K Smith
REGISTERED OFFICE:	Lake House Market Hill Royston Hertfordshire SG8 9JN
BUSINESS ADDRESS:	Paddock House Church Street Thriplow Royston Hertfordshire SG8 7RE
REGISTERED NUMBER:	04244023 (England and Wales)
ACCOUNTANTS:	Hardcastle Burton LLP Lake House Market Hill Royston Hertfordshire SG8 9JN

Nigel Smith Properties Limited (Registered number: 04244023)

Abridged Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Investment property	3		571,429		571,429
CURRENT ASSETS					
Debtors		40,154		20,528	
Cash at bank		15,667		27,779	
		55,821		48,307	
CREDITORS					
Amounts falling due within one year		39,574		32,064	
NET CURRENT ASSETS			16,247		16,243
TOTAL ASSETS LESS CURRENT LIABILITIES			587,676		587,672
CAPITAL AND RESERVES					
Called up share capital	4		360,000		360,000
Share premium			55,000		55,000
Non-distributable reserves	5		172,631		172,631
Retained earnings			45		41
SHAREHOLDERS' FUNDS			587,676		587,672

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 12 December 2017 and were signed by:

N R Smith - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Nigel Smith 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.

Turnover
Turnover represents rental income and service charges, excluding value added tax.

Investment property
The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102 1A. The director considers that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt the investment policy under FRS 102 1A in order to give a true and fair view as follows:

Properties are initially recognised at cost, and subsequently revalued to fair value at each reporting date through the income statement

If this departure from the Act had not been made, the profit for the financial year would have been decreased by depreciation. However, the amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 July 2016	
and 30 June 2017	571,429
NET BOOK VALUE	
At 30 June 2017	571,429
At 30 June 2016	571,429

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
360,000	Ordinary	£1	360,000	360,000

5. RESERVES

	Non-distributable reserves £
At 1 July 2016	
and 30 June 2017	172,631

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The company owns a four seventh interest in commercial property from which it derives rents. The other three sevenths are owned by Mr N R Smith the director of the company.

During the year the director borrowed funds from the company and at the end of the year owed the company £38,566 (2016: £18,942). This has been repaid by the director since the year end out of rents received into the company which relate to the director's three sevenths interest in the property referred to above.

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.