

Registered number
4537260

Strandview Limited
Abbreviated Accounts
30 September 2012



Strandview Limited
Registered number:
Abbreviated Balance Sheet
as at 30 September 2012

4537260

| | Notes | 2012 £ | 2011 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 3,267 | 2,794 |
| Investment Property | 3 | 850,000 | 269,542 |
| | | <u>853,267</u> | <u>272,336</u> |
| Current assets | | | |
| Debtors | | 2,790 | 4,768 |
| Cash at bank and in hand | | 17,663 | 5,563 |
| | | <u>20,453</u> | <u>10,331</u> |
| Creditors: amounts falling due within one year | | <u>(77,161)</u> | <u>(90,400)</u> |
| Net current liabilities | | <u>(56,708)</u> | <u>(80,069)</u> |
| Total assets less current liabilities | | <u>796,559</u> | <u>192,267</u> |
| Creditors: amounts falling due after more than one year | | <u>(190,000)</u> | <u>(190,000)</u> |
| Net assets | | <u>606,559</u> | <u>2,267</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Revaluation reserve | | 568,993 | - |
| Profit and loss account | | 37,565 | 2,266 |
| Shareholder's funds | | <u>606,559</u> | <u>2,267</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

J Feeney
Director

Approved by the board on 28 June 2013

Strandview Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the rents receivable during the year

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|------------------------|-------------------|
| Furniture and fittings | 10% straight line |
|------------------------|-------------------|

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held as investments and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

Strandview Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

2 Tangible fixed assets **£**

Cost

| | |
|----------------------|--------------|
| At 1 October 2011 | 3,104 |
| Additions | <u>870</u> |
| At 30 September 2012 | <u>3,974</u> |

Depreciation

| | |
|----------------------|------------|
| At 1 October 2011 | 310 |
| Charge for the year | <u>397</u> |
| At 30 September 2012 | <u>707</u> |

Net book value

| | |
|----------------------|--------------|
| At 30 September 2012 | <u>3,267</u> |
| At 30 September 2011 | <u>2,794</u> |

3 Investment Property

| | 2012 | 2011 |
|------------------------|----------------|----------------|
| | £ | £ |
| At 1 October | 269,542 | 111,539 |
| Additions | 11,465 | 158,003 |
| Surplus on revaluation | 568,993 | - |
| At 30 September | <u>850,000</u> | <u>269,542</u> |

The investment property is valued at open market value at 30 September 2012 based on a valuation carried out by J. Feeney a director of the company

4 Share capital

| | Nominal | 2012 | 2012 | 2011 |
|------------------------------------|----------------|---------------|-------------|-------------|
| | value | Number | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | £1 each | 1 | <u>1</u> | <u>1</u> |