

SILVERCROFT PROPERTY DEVELOPMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

SILVERCROFT PROPERTY DEVELOPMENT LIMITED
REGISTERED NUMBER: 4717685

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Investment property	2		631,393	789,930
CURRENT ASSETS				
Debtors		145,455		120,185
Cash at bank		15,436		-
		<u>160,891</u>		<u>120,185</u>
CREDITORS: amounts falling due within one year		<u>(31,665)</u>		<u>(32,175)</u>
NET CURRENT ASSETS			<u>129,226</u>	<u>88,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>760,619</u>	<u>877,940</u>
CREDITORS: amounts falling due after more than one year	3		<u>(562,388)</u>	<u>(739,658)</u>
NET ASSETS			<u><u>198,231</u></u>	<u><u>138,282</u></u>
CAPITAL AND RESERVES				
Called up share capital	4		2	2
Revaluation reserve			75,740	75,740
Profit and loss account			<u>122,489</u>	<u>62,540</u>
SHAREHOLDERS' FUNDS			<u><u>198,231</u></u>	<u><u>138,282</u></u>

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 April 2016 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 special 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:

Y. Briggs
Director

D. Stoton
Director

Date: 19 January 2017

The notes on pages 2 to 3 form part of these financial statements.

SILVERCROFT PROPERTY DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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 as modified by the revaluation of the investment assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30 April 2011 and will not update that valuation.

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 May 2015	789,930
Disposals	(158,537)
At 30 April 2016	<u>631,393</u>
Comprising	
Cost	555,653
Annual revaluation surplus/(deficit):	
2011	<u>75,740</u>
At 30 April 2016	<u>631,393</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3. CREDITORS:

Amounts falling due after more than one year

SILVERCROFT PROPERTY DEVELOPMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	<u>562,388</u>	<u>739,658</u>

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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