

PRIME PROPERTIES (SOUTHPORT) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

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for the Year Ended 31 May 2016

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PRIME PROPERTIES (SOUTHPORT) LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2016

DIRECTORS: Mrs M Mills
B S Mills

SECRETARY: Mrs M Mills

REGISTERED OFFICE: Heritage House
9B Hoghton Street
Southport
Merseyside
PR9 0TE

REGISTERED NUMBER: 04766014 (England and Wales)

ACCOUNTANTS: Philip T Jones & Partners Ltd
Heritage House
9B Hoghton Street
Southport
Merseyside
PR9 0TE

PRIME PROPERTIES (SOUTHPORT) LIMITED (REGISTERED NUMBER: 04766014)

ABBREVIATED BALANCE SHEET

31 May 2016

	Notes	31/5/16 £	£	31/5/15 £	£
FIXED ASSETS					
Investment property	2		134,431		134,431
CURRENT ASSETS					
Cash at bank		2,564		1,723	
CREDITORS					
Amounts falling due within one year		<u>900</u>		<u>954</u>	
NET CURRENT ASSETS			<u>1,664</u>		<u>769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,095		135,200
CREDITORS					
Amounts falling due after more than one year	3		<u>149,413</u>		<u>150,171</u>
NET LIABILITIES			<u>(13,318)</u>		<u>(14,971)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(13,418)</u>		<u>(15,071)</u>
SHAREHOLDERS' FUNDS			<u>(13,318)</u>		<u>(14,971)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 February 2017 and were signed on its behalf by:

B S Mills - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, which is dependent upon the continuing availability of financial resources.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents gross rents received.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

COST

At 1 June 2015
and 31 May 2016

**Total
£**

134,431

NET BOOK VALUE

At 31 May 2016
At 31 May 2015

134,431

134,431

3. CREDITORS

Creditors include an amount of £ 112,894 (31/5/15 - £ 112,894) for which security has been given.

They also include the following debts falling due in more than five years:

	31/5/16	31/5/15
	£	£
Repayable otherwise than by instalments	<u>112,894</u>	<u>112,894</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/16	31/5/15
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.

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.