

CLASSIC PROPERTIES (SOUTH WEST) HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	138,814	137,746
Creditors: amounts falling due within one year	5	(12,000)	(12,000)
Net current liabilities		(12,000)	(12,000)
Total assets less current liabilities		126,814	125,746
Net assets		126,814	125,746
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		(73,186)	(74,254)
		126,814	125,746

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 September 2017.

N. Jordan
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

Classic Properties (South West) Holdings Limited is a private company, limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is Rytand House, 148 Edmund Street, Birmingham, B3 2FD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The accounts are prepared in Sterling (£).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 January 2016	212,000
At 31 December 2016	<u>212,000</u>
Impairment	
At 1 January 2016	74,254
Reversal of investment impairment provision	(1,068)
At 31 December 2016	<u>73,186</u>
Net book value	
At 31 December 2016	<u>138,814</u>
At 31 December 2015	<u>137,746</u>

Subsidiary undertakings

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding	Principal activity
Classic Properties (South West) Limited	Ordinary	100 %	Property investment

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>12,000</u>	<u>12,000</u>

6. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.