

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
SLS PROPERTY SERVICES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31ST MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SLS PROPERTY SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST MARCH 2016

DIRECTOR:	M D E Bayntun
REGISTERED OFFICE:	52 Cedar Drive Hatchend Pinner HA5 4DE
REGISTERED NUMBER:	07483779 (England and Wales)
ACCOUNTANTS:	Underwood Barron Associates Limited 13 - 17 Hursley Road Chandlers Ford Eastleigh SO53 2FW

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		25,984		24,668
Investment property	3		<u>1,567,000</u>		<u>1,542,000</u>
			1,592,984		1,566,668
CURRENT ASSETS					
Debtors	4	748,852		96,778	
Cash at bank and in hand		<u>242,838</u>		<u>110,032</u>	
		991,690		206,810	
CREDITORS					
Amounts falling due within one year	5	<u>333,364</u>		<u>333,091</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>658,326</u>		<u>(126,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,251,310		1,440,387
CREDITORS					
Amounts falling due after more than one year	5		<u>964,500</u>		<u>340,585</u>
NET ASSETS			<u>1,286,810</u>		<u>1,099,802</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			810,481		785,481
Profit and loss account			<u>476,229</u>		<u>314,221</u>
SHAREHOLDERS' FUNDS			<u>1,286,810</u>		<u>1,099,802</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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 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 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 director on 19th December 2016 and were signed by:

M D E Bayntun - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31ST MARCH 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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.

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation is provided in respect of freehold investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in the Financial Reporting Standard for Smaller Entities (effective January 2015). The Director considers that to depreciate such properties would not give a true and fair view, but that a true and fair view is given by following the Financial Reporting Standard for Smaller Entities (effective January 2015) as described above.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2015	51,274
Additions	18,173
At 31st March 2016	<u>69,447</u>
DEPRECIATION	
At 1st April 2015	26,606
Charge for year	16,857
At 31st March 2016	<u>43,463</u>
NET BOOK VALUE	
At 31st March 2016	<u>25,984</u>
At 31st March 2015	<u>24,668</u>

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1st April 2015	1,542,000
Revaluations	25,000
At 31st March 2016	<u>1,567,000</u>
NET BOOK VALUE	
At 31st March 2016	<u>1,567,000</u>
At 31st March 2015	<u>1,542,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31ST MARCH 2016

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 0 (31.3.15 - £ 13,050)

5. CREDITORS

Creditors include an amount of £ 865,500 (31.3.15 - £ 381,565) for which security has been given.

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

	31.3.16	31.3.15
	£	£
Repayable by instalments	<u>860,500</u>	<u>176,665</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is M D E Bayntun.

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.