

REGISTERED NUMBER: 07483779 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
SLS PROPERTY SERVICES LIMITED**

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for the Year Ended 31ST MARCH 2017**

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SLS PROPERTY SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST MARCH 2017

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

BALANCE SHEET
31ST MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		27,713		25,984
Investment property	5		<u>1,567,000</u>		<u>1,567,000</u>
			1,594,713		1,592,984
CURRENT ASSETS					
Debtors	6	1,421,462		748,852	
Cash at bank and in hand		<u>62,297</u>		<u>242,838</u>	
		1,483,759		991,690	
CREDITORS					
Amounts falling due within one year	7	<u>364,150</u>		<u>333,364</u>	
NET CURRENT ASSETS			<u>1,119,609</u>		<u>658,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,714,322		2,251,310
CREDITORS					
Amounts falling due after more than one year	8		(938,501)		(964,500)
PROVISIONS FOR LIABILITIES			<u>(162,096)</u>		<u>(162,096)</u>
NET ASSETS			<u>1,613,725</u>		<u>1,124,714</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		648,385		648,385
Retained earnings			<u>965,240</u>		<u>476,229</u>
SHAREHOLDERS' FUNDS			<u>1,613,725</u>		<u>1,124,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22nd December 2017 and were signed by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MARCH 2017**

1. STATUTORY INFORMATION

SLS Property Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 fair value is recognised in profit and loss.

Transition to financial reporting standard 102 section 1a

As a result of the transition to Section 1A of Financial Reporting Standard 102 it has been necessary to provide for deferred taxation on the revaluation of freehold investment property. This has reduced the fair value reserve at 1 April 2016 by £162,096.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2016	69,447
Additions	18,839
At 31st March 2017	<u>88,286</u>
DEPRECIATION	
At 1st April 2016	43,463
Charge for year	17,110
At 31st March 2017	<u>60,573</u>
NET BOOK VALUE	
At 31st March 2017	<u>27,713</u>
At 31st March 2016	<u>25,984</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2016	
and 31st March 2017	<u>1,567,000</u>
NET BOOK VALUE	
At 31st March 2017	<u>1,567,000</u>
At 31st March 2016	<u>1,567,000</u>

Fair value at 31st March 2017 is represented by:

	£
Valuation in 2013	377,717
Valuation in 2014	347,764
Valuation in 2015	60,000
Valuation in 2016	25,000
Cost	<u>756,519</u>
	<u>1,567,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>756,519</u>	<u>756,519</u>

Investment property was valued on an open market basis on 31st March 2017 by the director .

6. DEBTORS

	31.3.17 £	31.3.16 £
Amounts falling due within one year:		
Trade debtors	8,536	8,473
Amounts owed by associates	142,861	70,207
Other debtors	<u>64,698</u>	<u>72,490</u>
	<u>216,095</u>	<u>151,170</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>1,205,367</u>	<u>597,682</u>
Aggregate amounts	<u>1,421,462</u>	<u>748,852</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	26,000	26,000
Amounts owed to group undertakings	654	-
Amounts owed to associates	2,324	1,824
Taxation and social security	123,057	81,990
Other creditors	<u>212,115</u>	<u>223,550</u>
	<u>364,150</u>	<u>333,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans	813,501	839,500
Other creditors	125,000	125,000
	<u>938,501</u>	<u>964,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	709,501	735,500
Other loans more 5yrs instal	125,000	125,000
	<u>834,501</u>	<u>860,500</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	<u>839,501</u>	<u>865,500</u>

HSBC Bank PLC has five fixed and floating charges over the company including the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.

Full details of all charges can be found on Companies House website.

10. RESERVES

	Fair value reserve £
At 1st April 2016 and 31st March 2017	<u>648,385</u>

11. 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.