

UDS PROPERTIES THREE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to have its financial statements audited.

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	2,450	268,867
Investments		278,980	-
		<u>281,430</u>	<u>268,867</u>
CURRENT ASSETS			
Debtors		98	24
Cash at bank and in hand		2,754	2,604
		<u>2,852</u>	<u>2,628</u>
Creditors: amounts falling due within one year		(19,348)	(9,777)
		<u>(16,496)</u>	<u>(7,149)</u>
NET CURRENT LIABILITIES			
		<u>264,934</u>	<u>261,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year		(271,336)	(295,788)
Provisions for liabilities		(1,381)	-
		<u>(7,783)</u>	<u>(34,070)</u>
NET LIABILITIES			

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up share capital	9	24	24
Profit and loss account		(7,807)	(34,094)
		<u>(7,783)</u>	<u>(34,070)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies 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 n

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2017.

J T Jackson

Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. GENERAL INFORMATION

The company is a private company, limited by shares and registered in England within the United Kingdom. The registered number of the registered office is 14 Backfields Lane, Bristol BS2 8QW.

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 accounts in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 44 of the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. The management requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. ACCOUNTING POLICIES (continued)

2.3 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the

Depreciation is provided on the following basis:

Fixtures and fittings	-	15%	straight line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the retained earnings.

2.4 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by external valuers and derived from the current market yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.7 FINANCIAL INSTRUMENTS

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

2.8 CREDITORS

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

2.9 FINANCE COSTS

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. ACCOUNTING POLICIES (continued)

2.10 BORROWING COSTS

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.11 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that proba transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the company beco and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the of relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.12 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retai charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognis recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively ena the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the St date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combina recognised on the differences between the fair values of assets acquired and the future tax deductions available for them : the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rat enacted or substantively enacted by the reporting date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2015:4).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 October 2015	270,854	3,500	274,354
Transfers between classes	(270,854)	-	(270,854)
At 30 September 2016	-	3,500	3,500
DEPRECIATION			
At 1 October 2015	4,962	525	5,487
Charge for the year on owned assets	(4,962)	525	(4,437)
At 30 September 2016	-	1,050	1,050
NET BOOK VALUE			
At 30 September 2016	-	2,450	2,450
At 30 September 2015	265,892	2,975	268,867

The net book value of land and buildings may be further analysed as follows:

	2016 £	2015 £
Freehold	-	265,892
	-	265,892

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

5. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
Surplus on revaluation	13,088
Transfers between classes	265,892
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AT 30 SEPTEMBER 2016	278,980
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If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2016 £	2015 £
Historic cost	270,854	270,854
	<hr/>	<hr/>
	270,854	270,854
	<hr/> <hr/>	<hr/> <hr/>

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

	2016 £	2015 £
Bank loans	155,161	163,798
Other creditors	116,175	131,990
	<hr/>	<hr/>
	271,336	295,788
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Secured loans

Security has been provided by the way of fixed and floating charges over the property against bank loans provided to the company totaling £163,761 (2015 - £172,378).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

7. LOANS

Analysis of the maturity of loans is given below:

	2016 £	2015 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	8,600	8,580
	<u>8,600</u>	<u>8,580</u>
AMOUNTS FALLING DUE 2-5 YEARS		
Bank loans	34,400	34,320
	<u>34,400</u>	<u>34,320</u>
AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS		
Bank loans	120,761	129,478
	<u>120,761</u>	<u>129,478</u>
	<u><u>163,761</u></u>	<u><u>172,378</u></u>

8. DEFERRED TAXATION

	2016 £
Charged to profit or loss	1,381
AT END OF YEAR	<u><u>1,381</u></u>

The deferred taxation balance is made up as follows:

	2016 £
Revaluation of investment property	1,381
	<u><u>1,381</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

9. SHARE CAPITAL

	2016 £	2015 £
SHARES CLASSIFIED AS EQUITY		
ALLOTTED, CALLED UP AND FULLY PAID		
24 Ordinary shares of £1 each	<u>24</u>	<u>24</u>

10. 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.