

Registered Number 08272854

SIEM ESTATES LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
Fixed assets			
Investments	2	226,118	-
		<u>226,118</u>	<u>-</u>
Current assets			
Debtors		-	21,800
Cash at bank and in hand		25,818	-
		<u>25,818</u>	<u>21,800</u>
Creditors: amounts falling due within one year		<u>(247,746)</u>	<u>(21,798)</u>
Net current assets (liabilities)		<u>(221,928)</u>	<u>2</u>
Total assets less current liabilities		<u>4,190</u>	<u>2</u>
Total net assets (liabilities)		<u>4,190</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		4,188	-
Shareholders' funds		<u>4,190</u>	<u>2</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 March 2015

And signed on their behalf by:

Colin Sandy, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Other accounting policies**Going concern**

The directors have a reasonable expectation that the Company has adequate resources to meet its future liabilities and continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

2 Fixed assets Investments**Investment properties**

In accordance with SSAP 19, investment properties are revalued annually to open market value and the aggregate surplus net of any tax effect or deficit is transferred to/from revaluation reserve. Any impairment believed to be permanent is written off to the profit and loss account in the year in which it arises. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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