

REGISTERED NUMBER: 00645385 (England and Wales)

A. & E. SHARPE PROPERTIES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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for the Year Ended 30 June 2017

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A. & E. SHARPE PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2017

DIRECTORS: E J Ward
S F Marsh

SECRETARY: E J Ward

REGISTERED OFFICE: 20 High Street
Hauxton
Cambridge
CB22 5HW

REGISTERED NUMBER: 00645385 (England and Wales)

ACCOUNTANTS: Pomroy Associates Ltd
Chartered Accountants
Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

BALANCE SHEET
30 June 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		931		1,531
Investments	5		67,852		47,747
Investment property	6		<u>785,000</u>		<u>796,750</u>
			853,783		846,028
CURRENT ASSETS					
Debtors	7	2,178		2,178	
Cash at bank		<u>31,084</u>		<u>36,474</u>	
		33,262		38,652	
CREDITORS					
Amounts falling due within one year	8	<u>9,840</u>		<u>8,383</u>	
NET CURRENT ASSETS			<u>23,422</u>		<u>30,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			877,205		876,297
PROVISIONS FOR LIABILITIES			<u>70,203</u>		<u>68,532</u>
NET ASSETS			<u>807,002</u>		<u>807,765</u>

The notes on pages 4 to 8 form part of these financial statements

BALANCE SHEET - continued
30 June 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Fair value reserve	10		280,815		274,131
Retained earnings			516,187		523,634
SHAREHOLDERS' FUNDS			<u>807,002</u>		<u>807,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 20 February 2018 and were signed on its behalf by:

S F Marsh - Director

E J Ward - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

A. & E. Sharpe Properties 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.

Transition to Financial Reporting Standard 102

These financial statements are the first annual financial statements of the company prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102). The first date at which this was applied was 1 July 2015. Adoption of FRS102 required the company to change its accounting policy in respect of investment property. Previously investment property had been revalued and the gain taken to a revaluation reserve. Under FRS102 Investment property is valued at fair value with any gains or loss in value recognised in the income statement. The effect on opening equity and profit for the prior period is shown in the reconciliation of equity and reconciliation of profit for the year ended 30 June 2016.

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.

Fixtures and fittings - 25% on reducing balance

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 or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2016 and 30 June 2017	<u>4,610</u>	<u>2,154</u>	<u>6,764</u>
DEPRECIATION			
At 1 July 2016	4,366	867	5,233
Charge for year	61	539	600
At 30 June 2017	<u>4,427</u>	<u>1,406</u>	<u>5,833</u>
NET BOOK VALUE			
At 30 June 2017	<u>183</u>	<u>748</u>	<u>931</u>
At 30 June 2016	<u>244</u>	<u>1,287</u>	<u>1,531</u>

The freehold property has a historical cost of £481,818.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 July 2016	47,747
Revaluations	<u>20,105</u>
At 30 June 2017	<u>67,852</u>
NET BOOK VALUE	
At 30 June 2017	<u>67,852</u>
At 30 June 2016	<u>47,747</u>

Cost or valuation at 30 June 2017 is represented by:

	Other investments £
Valuation in 2017	47,836
Cost	<u>20,016</u>
	<u>67,852</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	796,750
Revaluations	<u>(11,750)</u>
At 30 June 2017	<u>785,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>785,000</u>
At 30 June 2016	<u>796,750</u>

The freehold property has a historical cost of £481,818.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

6. INVESTMENT PROPERTY - continued

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2017	303,182
Cost	481,818
	<u>785,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,535	1,535
Other debtors	643	643
	<u>2,178</u>	<u>2,178</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	6,600	5,143
Other creditors	3,240	3,240
	<u>9,840</u>	<u>8,383</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
5,000	Ordinary A	£1	5,000	5,000
5,000	Ordinary B	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

10. RESERVES

	Fair value reserve £
At 1 July 2016	274,131
Transfer from retained earnings	6,684
At 30 June 2017	280,815

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are S F Marsh and E J Ward, both of whom are directors.

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.