

Registered Number 08433954

OUT OF NOWHERE PROPERTIES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	327,758	326,345
		<u>327,758</u>	<u>326,345</u>
Current assets			
Cash at bank and in hand		441	683
		<u>441</u>	<u>683</u>
Creditors: amounts falling due within one year		(720)	(720)
Net current assets (liabilities)		<u>(279)</u>	<u>(37)</u>
Total assets less current liabilities		<u>327,479</u>	<u>326,308</u>
Creditors: amounts falling due after more than one year		(328,271)	(337,900)
Total net assets (liabilities)		<u>(792)</u>	<u>(11,592)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(892)	(11,692)
Shareholders' funds		<u>(792)</u>	<u>(11,592)</u>

- For the year ending 31 March 2016 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 16 September 2016

And signed on their behalf by:

A Klein, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

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.

Turnover policy

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after the deduction of trade discounts and value added tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% on reducing balance

Intangible assets amortisation policy

All fixed assets are initially recorded at cost.

Other accounting policies**Investment Properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred into investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair value.

2 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	326,878
Additions	2,030
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>328,908</u>
Depreciation	
At 1 April 2015	533

Charge for the year	617
On disposals	-
At 31 March 2016	<u>1,150</u>
Net book values	
At 31 March 2016	<u>327,758</u>
At 31 March 2015	<u>326,345</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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.