

ROC

REGISTERED NUMBER: NI005763 (Northern Ireland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2016.
FOR
STRABANE PROPERTIES LIMITED



STRABANE PROPERTIES LIMITED (REGISTERED NUMBER: NI005763)

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FOR THE YEAR ENDED 29 MARCH 2016**

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STRABANE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 MARCH 2016**

DIRECTORS:

Lady B M Darell
The Hon. Mrs K M Astor
Mrs C V Adeane
Mr G J A Darell
Mr E N Reed

REGISTERED OFFICE:

C/o Crawford & Lockhart
7 - 11 Linenhall Street
Belfast
BT2 8AH

REGISTERED NUMBER:

NI005763 (Northern Ireland)

AUDITORS:

Seymour Taylor Audit Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

BANKERS:

National Westminster Bank plc
City of London Office
1 Princes Street
London
EC2R 8PB

**REPORT OF THE INDEPENDENT AUDITORS TO
STRABANE PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Strabane Properties Limited for the year ended 29 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

M J Marshall

Michael Marshall FCCA (Senior Statutory Auditor)
for and on behalf of Seymour Taylor Audit Limited, Statutory Auditor
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

14 December 2016

STRABANE PROPERTIES LIMITED (REGISTERED NUMBER: NI005763)

**ABBREVIATED BALANCE SHEET
29 MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	880,000	880,000
Investments	3	354,017	392,917
		<u>1,234,017</u>	<u>1,272,917</u>
CURRENT ASSETS			
Debtors		926	2,063
Cash at bank		50,782	52,312
		<u>51,708</u>	<u>54,375</u>
CREDITORS			
Amounts falling due within one year		<u>36,837</u>	<u>34,735</u>
NET CURRENT ASSETS		<u>14,871</u>	<u>19,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,248,888</u>	<u>1,292,557</u>
CAPITAL AND RESERVES			
Called up share capital	4	18,000	18,000
Revaluation reserve		38,073	68,515
Realisation reserve		363,521	363,521
Profit and loss account		829,294	842,521
SHAREHOLDERS' FUNDS		<u>1,248,888</u>	<u>1,292,557</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2016 and were signed on its behalf by:



Mr E N Reed - Director

The notes on pages 4 to 5 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of rents receivable by the company during the year.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the 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.

Depreciation is not provided on the investment properties. This treatment, as regards the company's investment properties, may be a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investments

Listed investments are included in the balance sheet at market value.

Income from investments

Investment income comprises dividends received during the year and interest receivable on listed and unlisted investments.

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 are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable, and therefore recognised, only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted by the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 30 March 2015	
and 29 March 2016	880,000
NET BOOK VALUE	
At 29 March 2016	880,000
At 29 March 2015	880,000

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 30 March 2015	393,176
Additions	44,295
Disposals	(57,513)
Revaluations	(14,227)
At 29 March 2016	365,731
PROVISIONS	
At 30 March 2015	8,314
Charge for year	26,622
Eliminated on disposal	(35)
Reclassification	67
At 29 March 2016	34,968
NET BOOK VALUE	
At 29 March 2016	330,763
At 29 March 2015	384,862

Investments (neither listed nor unlisted) were as follows:

	2016 £	2015 £
Cash deposits	23,254	8,055

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
18,000	Ordinary	£1	18,000	18,000