

Seofon Investments Limited

Registered number: 00603058

Abbreviated accounts

For the year ended 31 December 2015

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COMPANIES HOUSE

SEOFON INVESTMENTS LIMITED

Registered number: 00603058

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investments	2		1,900,000		1,900,000
CURRENT ASSETS					
Debtors		22,047		5,123	
Cash at bank		422,132		390,064	
		<u>444,179</u>		<u>395,187</u>	
CREDITORS: amounts falling due within one year		(95,689)		(61,193)	
NET CURRENT ASSETS			<u>348,490</u>		<u>333,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,248,490</u>		<u>2,233,994</u>
CAPITAL AND RESERVES					
Called up share capital	3		22,553		22,553
Revaluation reserve			1,518,041		1,518,041
Profit and loss account			<u>707,896</u>		<u>693,400</u>
SHAREHOLDERS' FUNDS			<u>2,248,490</u>		<u>2,233,994</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


C F Gullett
Director

Date:

10th SEPTEMBER 2016

The notes on pages 2 to 3 form part of these financial statements.

SEOFON INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The accounts are prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of rents and services supplied during the year, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Fixtures & fittings	-	15% reducing balance

1.5 Investments properties

Investments held as fixed assets are shown at valuation based on the term and reversion method of valuation.

2. FIXED ASSET INVESTMENTS

	£
Valuation	
At 1 January 2015 and 31 December 2015	1,900,000
Net book value	
At 31 December 2015	1,900,000
At 31 December 2014	1,900,000

The 2014 valuation was made by Paul Hayes MRICS, in the directors opinion the value at 31.12.2015 is not materially different and so has been used for the purposes of these Financial Statements. They used the term and reversion method of valuation to value the property as an income producing investment. If the property was sold at the RICS professionals advised valuation of £1,900,000 a tax liability of £Nil would arise.

SEOFON INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
22,553 Ordinary shares of £1 each	22,553	22,553