

REGISTERED NUMBER 00641164 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2011

FOR

SYLENTA PROPERTIES LIMITED



WOOLMER & KENNEDY
CHARTERED ACCOUNTANTS

30 STAR HILL
ROCHESTER
KENT
ME1 1XB

SYLENTA PROPERTIES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 5

SYLENTA PROPERTIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH SEPTEMBER 2011

DIRECTORS:

A E Stanley
R A Stanley
J G Hadlow

SECRETARY:

J G Hadlow

REGISTERED OFFICE:

7-8 New Road Avenue
Chatham
Kent
ME4 6BB

REGISTERED NUMBER.

00641164 (England and Wales)

ACCOUNTANTS:

Woolmer & Kennedy
Chartered Accountants
30 Star Hill
Rochester
Kent
ME1 1XB

SYLENTA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AT 30TH SEPTEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible Assets	2	5,252	5,620
Investments	3	39	39
Investment Property	4	<u>2,660,799</u>	<u>2,640,799</u>
		2,666,090	2,646,458
CURRENT ASSETS			
Debtors		3,591	1,600
Cash at Bank and In Hand		<u>16,004</u>	<u>34,819</u>
		19,595	36,419
CREDITORS			
Amounts Falling Due Within One Year	5	<u>339,863</u>	<u>372,365</u>
NET CURRENT LIABILITIES		<u>(320,268)</u>	<u>(335,946)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,345,822	2,310,512
CREDITORS			
Amounts Falling Due After More Than One Year	5	(8,956)	(16,984)
PROVISIONS FOR LIABILITIES		<u>(744)</u>	<u>(778)</u>
NET ASSETS		<u>2,336,122</u>	<u>2,292,750</u>
CAPITAL AND RESERVES			
Called Up Share Capital	6	6,039	6,039
Share Premium		17,000	17,000
Revaluation Reserve		910,839	890,839
Other Reserves		48,167	48,167
Profit and Loss Account		<u>1,354,077</u>	<u>1,330,705</u>
SHAREHOLDERS' FUNDS		<u>2,336,122</u>	<u>2,292,750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2011 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
- (b) 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

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 19th June 2012 and were signed on its behalf by


A E Stanley
 Director

The notes form part of these abbreviated accounts

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 April 2008)

Preparation of Consolidated Financial Statements

The financial statements contain information about Sylenta Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents total rents receivable.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and Equipment	-	15% on reducing balance
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Investment Property

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to or from the revaluation reserve. In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) depreciation is not provided in respect of freehold investment properties. The directors consider that this accounting policy, which represents a departure from the statutory accounting principles and the requirements of the Companies Act 2006, is necessary in order for the financial statements to give a true and fair view.

The effect of depreciation and amortisation on value is already reflected annually in the valuation of properties, and the amount attributed to this factor by the valuers cannot reasonably be separately identified or quantified.

Deferred Tax

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

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating Lease Income

Income from operating leases is recognised on a straight line basis over the period of the lease.

SYLENTA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2011 - CONTINUED

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2010	21,403
Additions	<u>559</u>
At 30th September 2011	<u>21,962</u>
DEPRECIATION	
At 1st October 2010	15,783
Charge for Year	<u>927</u>
At 30th September 2011	<u>16,710</u>
NET BOOK VALUE	
At 30th September 2011	<u>5,252</u>
At 30th September 2010	<u>5,620</u>

3 FIXED ASSET INVESTMENTS

	Investments Other Than Loans £
COST	
At 1st October 2010 and 30th September 2011	<u>39</u>
NET BOOK VALUE	
At 30th September 2011	<u>39</u>
At 30th September 2010	<u>39</u>

The company's investments at the balance sheet date in the share capital of companies include the following

The company has a subsidiary undertaking, St George Hotel (Chatham) Limited, which operates principally in the United Kingdom

The company owns 95% of the subsidiary's 22,812 ordinary shares but none of its 5,000 preference shares. Its principal activity is hotelier. At 31st October 2011 its aggregate capital and reserves stood at £112,519 and its loss before tax for the year then ended was £32,659

The companies do not have co-terminus year ends because St George Hotel (Chatham) Limited continues to prepare its financial statements to the date which it used prior to becoming a subsidiary undertaking

SYLENTA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2011 - CONTINUED

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st October 2010	2,640,799
Revaluations	<u>20,000</u>
At 30th September 2011	<u>2,660,799</u>
NET BOOK VALUE	
At 30th September 2011	<u>2,660,799</u>
At 30th September 2010	<u>2,640,799</u>

5 CREDITORS

Creditors include an amount of £17,000 (2010 - £24,761) for which security has been given

Included within secured creditors is £8,044 (2010 £7,777) due within one year and £8 956 (2010 £16,984) due after more than one year

6 CALLED UP SHARE CAPITAL

Allotted, Number	Issued and Fully Paid Class	Nominal Value	2011 £	2010 £
6,039	Ordinary	£1	<u>6,039</u>	<u>6,039</u>

7 TRANSACTIONS WITH DIRECTORS

Throughout the year under review the company let an investment property to Mr A E Stanley, a director, on normal commercial terms at a market rent of £8,800 per annum

8 RELATED PARTY DISCLOSURES

At 30th September 2011 the company owed £57,610 to the subsidiary company, St George Hotel (Chatham) Limited. This liability is included within creditors falling due within one year in the balance sheet