

Abbreviated Unaudited Accounts for the Year Ended 30 September 2013

for

"SYLENTA" PROPERTIES LIMITED

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for the Year Ended 30 September 2013

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"SYLENTA" PROPERTIES LIMITED

Company Information
for the Year Ended 30 September 2013

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

Abbreviated Balance Sheet
30 September 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		1,375		1,618
Investments	3		39		39
Investment property	4		2,715,000		2,563,574
			<u>2,716,414</u>		<u>2,565,231</u>
CURRENT ASSETS					
Debtors		20,962		13,260	
Cash at bank and in hand		<u>30,051</u>		<u>98,055</u>	
		51,013		111,315	
CREDITORS					
Amounts falling due within one year	5	<u>275,050</u>		<u>271,193</u>	
NET CURRENT LIABILITIES			<u>(224,037)</u>		<u>(159,878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,492,377		2,405,353
CREDITORS					
Amounts falling due after more than one year	5		(77,949)		(83,431)
PROVISIONS FOR LIABILITIES			<u>(24)</u>		<u>(17)</u>
NET ASSETS			<u>2,414,404</u>		<u>2,321,905</u>
CAPITAL AND RESERVES					
Called up share capital	6		6,039		6,039
Share premium			17,000		17,000
Revaluation reserve			963,322		890,839
Other reserves			48,167		48,167
Profit and loss account			<u>1,379,876</u>		<u>1,359,860</u>
SHAREHOLDERS' FUNDS			<u>2,414,404</u>		<u>2,321,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 September 2013

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 17 June 2014 and were signed on its behalf by:

A E Stanley - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2013

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

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2012	
and 30 September 2013	<u>8,114</u>
DEPRECIATION	
At 1 October 2012	6,496
Charge for year	<u>243</u>
At 30 September 2013	<u>6,739</u>
NET BOOK VALUE	
At 30 September 2013	<u>1,375</u>
At 30 September 2012	<u>1,618</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 October 2012	
and 30 September 2013	<u>39</u>
NET BOOK VALUE	
At 30 September 2013	<u>39</u>
At 30 September 2012	<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. Its principal activity is hotelier. At 31st October 2013 its aggregate capital and reserves stood at £139,677 and its loss before tax for the year then ended was £8,233.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2012	2,563,574
Additions	78,943
Revaluations	72,483
At 30 September 2013	<u>2,715,000</u>
NET BOOK VALUE	
At 30 September 2013	<u>2,715,000</u>
At 30 September 2012	<u>2,563,574</u>

5. CREDITORS

Creditors include an amount of £ 83,409 (2012 - £ 96,260) for which security has been given.

They also include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable by instalments	<u>56,848</u>	<u>62,460</u>

Included within secured creditors is £5,460 (2012: £12,829) due within one year and £77,949 (2012: £83,431) due after more than one year.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
6,039	Ordinary	£1	<u>6,039</u>	<u>6,039</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2013 and 30 September 2012:

	2013 £	2012 £
R A Stanley		
Balance outstanding at start of year	5,555	-
Amounts advanced	22,902	11,555
Amounts repaid	(20,000)	(6,000)
Balance outstanding at end of year	<u>8,457</u>	<u>5,555</u>

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 £3,900 per annum.

8. RELATED PARTY DISCLOSURES

At 30th September 2013 the company owed £32,717 (2012: £22,717) to the subsidiary company, St George Hotel (Chatham) Limited . This liability is included within creditors falling due within one year in the balance sheet.

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.