

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014
FOR
SEAFORD PROPERTIES LIMITED

THURSDAY



A3YNWATE

A12

08/01/2015

#113

COMPANIES HOUSE

SEAFORD PROPERTIES LIMITED (REGISTERED NUMBER: 01830136)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SEAFORD PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS:

Mr P C Sainty
Mrs C A Sainty
Mr A C Sainty
Mr R P Sainty

SECRETARY:

Mr R P Sainty

REGISTERED OFFICE:

3 North Hill
Colchester
Essex
CO1 1DZ

REGISTERED NUMBER:

01830136

ACCOUNTANTS:

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

ABBREVIATED BALANCE SHEET
30 APRIL 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	352,580	352,190
Investments	3	321,300	321,300
		<u>673,880</u>	<u>673,490</u>
CURRENT ASSETS			
Stocks		618,319	923,858
Debtors		1,007,807	579,060
Cash at bank		429,117	5,924
		<u>2,055,243</u>	<u>1,508,842</u>
CREDITORS			
Amounts falling due within one year		28,619	40,082
		<u>28,619</u>	<u>40,082</u>
NET CURRENT ASSETS		<u>2,026,624</u>	<u>1,468,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,700,504</u>	<u>2,142,250</u>
PROVISIONS FOR LIABILITIES		116	38
NET ASSETS		<u>2,700,388</u>	<u>2,142,212</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,000,132	1,500,100
Profit and loss account		700,256	642,112
SHAREHOLDERS' FUNDS		<u>2,700,388</u>	<u>2,142,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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.

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2014

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 on1 DEC 2014..... and were signed on its behalf by:


.....
Mr A C Sainty - Director


.....
Mr R P Sainty - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Seaford 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.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents properties on which contracts have been exchanged.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct expenditure.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investment properties

Freehold investment properties are included in the Balance Sheet at their open market value, which is in accordance with Standard Accounting Practice No. 19.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot separately be identified or quantified.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2013	352,571
Additions	870
Disposals	(571)
At 30 April 2014	<u>352,870</u>
DEPRECIATION	
At 1 May 2013	381
Charge for year	290
Eliminated on disposal	(381)
At 30 April 2014	<u>290</u>
NET BOOK VALUE	
At 30 April 2014	<u><u>352,580</u></u>
At 30 April 2013	<u><u>352,190</u></u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2013 and 30 April 2014	<u>321,300</u>
NET BOOK VALUE	
At 30 April 2014	<u><u>321,300</u></u>
At 30 April 2013	<u><u>321,300</u></u>

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

Rusden Limited

Nature of business: Property development

	%	2014	2013
Class of shares:	holding	£	£
Ordinary	52.00		
Aggregate capital and reserves		1,226,642	1,232,487
Profit for the year		<u>134,155</u>	<u>58,402</u>

Investments in participating interests represents a members capital contribution in Chitts Hill LLP.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
2,000,132	Ordinary	£1	2,000,132	1,500,100
(2013 - 1,500,100)			<u><u> </u></u>	<u><u> </u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

4. CALLED UP SHARE CAPITAL - continued

Rights issues totalling 500,032 shares were issued during the year at par.