

SAXONLYNCH HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

SaxonLynch Holdings Limited

Contents

Page

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>5</u>

SaxonLynch Holdings Limited
(Registration number: 02726787)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		725,600	725,600
Investments		<u>1</u>	<u>1</u>
	<u>2</u>	<u>725,601</u>	<u>725,601</u>
Current assets			
Debtors		74,783	140,100
Cash at bank and in hand		<u>139,684</u>	<u>83,621</u>
		214,467	223,721
Creditors: Amounts falling due within one year	<u>3</u>	<u>(40,654)</u>	<u>(37,566)</u>
Net current assets		<u>173,813</u>	<u>186,155</u>
Total assets less current liabilities		899,414	911,756
Creditors: Amounts falling due after more than one year		<u>(294,206)</u>	<u>(324,076)</u>
Net assets		<u>605,208</u>	<u>587,680</u>
Capital and reserves			
Called up share capital	<u>4</u>	383	383
Share premium account		192,418	192,418
Capital redemption reserve		520	520
Revaluation reserve		56,200	56,200
Profit and loss account		<u>355,687</u>	<u>338,159</u>
Shareholders' funds		<u>605,208</u>	<u>587,680</u>

SaxonLynch Holdings Limited
(Registration number: 02726787)
Abbreviated Balance Sheet at 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 9 June 2017 and signed on its behalf by:

G Matthews
Director

SaxonLynch Holdings Limited
Notes to the Abbreviated Accounts
For the Year Ended 30 November 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts receivable in respect of property rentals.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line basis

Investment properties

The company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the 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 or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

SaxonLynch Holdings Limited
Notes to the Abbreviated Accounts
For the Year Ended 30 November 2016

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2015	<u>727,335</u>	<u>1</u>	<u>727,336</u>
At 30 November 2016	<u>727,335</u>	<u>1</u>	<u>727,336</u>
Depreciation			
At 1 December 2015	<u>1,735</u>	<u>-</u>	<u>1,735</u>
At 30 November 2016	<u>1,735</u>	<u>-</u>	<u>1,735</u>
Net book value			
At 30 November 2016	<u>725,600</u>	<u>1</u>	<u>725,601</u>
At 30 November 2015	<u>725,600</u>	<u>1</u>	<u>725,601</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
BlueCity Limited	England Wales	& Ordinary shares	100%	Maintenance of electrical goods and development of building projects

SaxonLynch Holdings Limited
Notes to the Abbreviated Accounts
For the Year Ended 30 November 2016

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	29,527	28,616
Amounts falling due after more than one year	<u>270,389</u>	<u>300,827</u>
Total secured creditors	<u><u>299,916</u></u>	<u><u>329,443</u></u>

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u><u>152,283</u></u>	<u><u>186,366</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	383	383	383	383
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>