

REGISTERED NUMBER: 02861258 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ANGLESEY PROPERTIES MANAGEMENT CO. LTD.**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS: Mr P Hennessey
Mrs L M Hennessey

SECRETARY: Mr P Hennessey

REGISTERED OFFICE: Sea View
Treborrh Road
Bangor
Gwynedd
LL57 2RJ

REGISTERED NUMBER: 02861258 (England and Wales)

ACCOUNTANTS: Williams Denton Cyf
Chartered Certified Accountants
Glaslyn Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Investment property	3	965,000	965,000
CURRENT ASSETS			
Debtors	4	713	1,757
Cash at bank		25,816	37,120
		<u>26,529</u>	<u>38,877</u>
CREDITORS			
Amounts falling due within one year	5	(58,398)	(97,529)
NET CURRENT LIABILITIES		<u>(31,869)</u>	<u>(58,652)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		933,131	906,348
PROVISIONS FOR LIABILITIES		<u>(117,506)</u>	<u>(117,506)</u>
NET ASSETS		<u>815,625</u>	<u>788,842</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Fair value reserve	7	573,705	573,705
Retained earnings		241,918	215,135
SHAREHOLDERS' FUNDS		<u>815,625</u>	<u>788,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 September 2017 and were signed on its behalf by:

Mr P Hennessey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Anglesey Properties Management Co. Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rental income and management charges, excluding value added tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Lessor

Investment properties are held for use in operating leases. Rental income from the operating leases are included in the profit and loss account on a straight line basis over the term of the lease.

Investment property

Investment Property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. There is an annual review for impairment by the directors.

3. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2016
and 31 December 2016

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

**Total
£**

965,000

965,000

965,000

The investment properties were revalued on 1 January 2015 (transition date) by the directors. The original cost of the properties was £273,789.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	-	1,044
Other debtors	<u>713</u>	<u>713</u>
	<u>713</u>	<u>1,757</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Taxation and social security	6,696	5,115
Other creditors	<u>51,702</u>	<u>92,414</u>
	<u>58,398</u>	<u>97,529</u>

6. SECURED DEBTS

The bank has a charge on the investment properties for any monies it is owed.

7. RESERVES

	Fair value reserve £
At 1 January 2016 and 31 December 2016	<u>573,705</u>

8. FIRST YEAR ADOPTION

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS102 Section 1A Small Entities. The date of transition is 1 January 2015.

The transition resulted in changes to the valuation of investment property. The effect on transition were as follows:

Profit per Accounts 31 December 2014 £ 15,036
 Revaluation of Investment Properties £691,211
 Adjustment for Deferred Tax on Revaluation (£117,506)
 Adjusted Profit per Accounts 31 December 2014 £588,741

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.