

REGISTERED NUMBER: 03796541 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

SLINFOLD PROPERTIES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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SLINFOLD PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

C J G Woodward
E E Woodward

SECRETARY:

C J G Woodward

REGISTERED OFFICE:

Thornhill Works
Coolham
West Sussex
RH13 8QN

REGISTERED NUMBER:

03796541 (England and Wales)

ACCOUNTANTS:

Hilton Sharp & Clarke Limited
30 New Road
Brighton
East Sussex
BN1 1BN

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,600		-
Investment property	5		<u>436,145</u>		<u>424,618</u>
			437,745		424,618
CURRENT ASSETS					
Debtors	6	9,495		674	
Cash at bank		<u>13,452</u>		<u>19,582</u>	
		22,947		20,256	
CREDITORS					
Amounts falling due within one year	7	<u>116,332</u>		<u>116,830</u>	
NET CURRENT LIABILITIES			(93,385)		(96,574)
TOTAL ASSETS LESS CURRENT LIABILITIES			344,360		328,044
PROVISIONS FOR LIABILITIES	8		<u>20,342</u>		<u>20,279</u>
NET ASSETS			<u>324,018</u>		<u>307,765</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		81,369		81,116
Retained earnings	10		<u>242,647</u>		<u>226,647</u>
SHAREHOLDERS' FUNDS			<u>324,018</u>		<u>307,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 26 February 2018 and were signed on its behalf by:

C J G Woodward - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Slinfold Properties Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Plant and machinery - 20% on cost

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.

The market value of the property is reviewed on a yearly basis by the directors as they believe the cost of a professional valuation would outweigh any benefit.

No depreciation is provided in respect of investment properties contrary to the Companies Act 2006. However the directors consider that, because these properties are not held for consumption, but for their investment potential, 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 financial year would have been reduced by depreciation. However the amount of depreciation cannot be reasonably quantified because it is only one of the many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	2,000
At 30 June 2017	<u>2,000</u>
DEPRECIATION	
Charge for year	400
At 30 June 2017	<u>400</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>1,600</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	424,618
Additions	11,527
At 30 June 2017	<u>436,145</u>
NET BOOK VALUE	
At 30 June 2017	<u><u>436,145</u></u>
At 30 June 2016	<u>424,618</u>

The investment properties are valued at their open market value by the directors.

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2005	101,396
Cost	<u>334,749</u>
	<u><u>436,145</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,375	-
Other debtors	2	2
Prepayments and accrued income	<u>1,118</u>	<u>672</u>
	<u><u>9,495</u></u>	<u><u>674</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	607	-
Tax	3,622	4,148
VAT	163	969
Other creditors	82,467	83,654
Directors' current accounts	15,753	21,753
Accruals and deferred income	13,720	6,306
	<u>116,332</u>	<u>116,830</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>20,342</u>	<u>20,279</u>
		Deferred tax
		£
Balance at 1 July 2016		20,279
Provided during year		63
Balance at 30 June 2017		<u>20,342</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 July 2016	226,647	81,116	307,763
Profit for the year	16,253		16,253
Transfer to Reserves	(253)	253	-
At 30 June 2017	<u>242,647</u>	<u>81,369</u>	<u>324,016</u>

11. FIRST YEAR ADOPTION

These are the company's first set of financial statements prepared in accordance with FRS 102.

The transition to FRS 102 Section 1A occurred on 1 July 2015 with the end of the comparative period being 30 June 2016.

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.