

Registration number 03868194

Summerfield Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2011

Westdale Associates Limited
44 Dale Lee
Captain Lees Road
Westhoughton
Bolton
BL5 3YE



Summerfield Services Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Summerfield Services Limited
for the Year Ended 31 October 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Summerfield Services Limited for the year ended 31 October 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Summerfield Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Summerfield Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Summerfield Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Summerfield Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Summerfield Services Limited. You consider that Summerfield Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Summerfield Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



J D Lawson BA(Hons) FCA CTA

Westdale Associates Limited
44 Dale Lee
Captain Lees Road
Westhoughton
Bolton
BL5 3YE
14 July 2012

Summerfield Services Limited
(Registration number: 03868194)
Abbreviated Balance Sheet at 31 October 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		<u>1,042,950</u>	<u>1,047,118</u>
Current assets			
Debtors	3	(1,456)	-
Cash at bank and in hand		<u>406</u>	<u>102</u>
		(1,050)	102
Creditors Amounts falling due within one year	4	<u>(9,995)</u>	<u>(18,219)</u>
Net current liabilities		<u>(11,045)</u>	<u>(18,117)</u>
Total assets less current liabilities		1,031,905	1,029,001
Creditors Amounts falling due after more than one year	4	<u>(527,806)</u>	<u>(528,223)</u>
Net assets		<u><u>504,099</u></u>	<u><u>500,778</u></u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		492,519	496,569
Profit and loss account		<u>11,480</u>	<u>4,109</u>
Shareholders' funds		<u><u>504,099</u></u>	<u><u>500,778</u></u>

For the year ending 31 October 2011 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 14 July 2012 and signed on its behalf by


Mr M Priest
Director

Summerfield Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

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 April 2008)

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis

Depreciation

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

Asset class	Depreciation method and rate
Office equipment	25% straight line

Investment properties

Certain of 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Summerfield Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2010	1,050,316	1,050,316
Revaluations	<u>(4,050)</u>	<u>(4,050)</u>
At 31 October 2011	<u>1,046,266</u>	<u>1,046,266</u>
Depreciation		
At 1 November 2010	3,198	3,198
Charge for the year	<u>118</u>	<u>118</u>
At 31 October 2011	<u>3,316</u>	<u>3,316</u>
Net book value		
At 31 October 2011	<u>1,042,950</u>	<u>1,042,950</u>
At 31 October 2010	<u>1,047,118</u>	<u>1,047,118</u>

Summerfield Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2011
..... continued

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Creditors

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

	2011 £	2010 £
After more than five years not by instalments	527,806	528,223
	<u>527,806</u>	<u>528,223</u>

5 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>