

Registration number: 03868194

# Summerfield Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

Westdale Associates Limited  
t/as AIMS Accountants for Business  
44 Dale Lee  
Captain Lees Road  
Westhoughton  
Bolton  
BL5 3YE

TUESDAY



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COMPANIES HOUSE

**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 4) 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 December 2013**

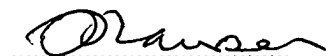
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Summerfield Services Limited for the year ended 31 December 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

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](http://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](http://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 loss 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  
t/as AIMS Accountants for Business  
44 Dale Lee  
Captain Lees Road  
Westhoughton  
Bolton  
BL5 3YE  
27 September 2014

**Summerfield Services Limited**  
**(Registration number: 03868194)**  
**Abbreviated Balance Sheet at 31 December 2013**

	Note	31 December 2013 £	31 December 2012 £
<b>Fixed assets</b>			
Tangible fixed assets		1,187,000	1,081,000
<b>Current assets</b>			
Cash at bank and in hand		1,179	43,999
Creditors: Amounts falling due within one year		(69,734)	(2,868)
Net current (liabilities)/assets		(68,555)	41,131
Total assets less current liabilities		1,118,445	1,122,131
Creditors: Amounts falling due after more than one year		(604,024)	(575,176)
Net assets		514,421	546,955
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Revaluation reserve		509,786	530,569
Profit and loss account		4,535	16,286
Shareholders' funds		514,421	546,955

For the year ending 31 December 2013 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 27 September 2014 and signed on its behalf by:



Mrs E Priest  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## **Summerfield Services Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**

#### **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.

##### **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 December 2013

..... continued

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2013	1,084,316	1,084,316
Revaluations	(20,784)	(20,784)
Additions	126,784	126,784
At 31 December 2013	<u>1,190,316</u>	<u>1,190,316</u>
<b>Depreciation</b>		
At 1 January 2013	<u>3,316</u>	<u>3,316</u>
At 31 December 2013	<u>3,316</u>	<u>3,316</u>
<b>Net book value</b>		
At 31 December 2013	<u>1,187,000</u>	<u>1,187,000</u>
At 31 December 2012	<u>1,081,000</u>	<u>1,081,000</u>

### 3 Creditors

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

	<b>31 December 2013 £</b>	<b>31 December 2012 £</b>
After more than five years by instalments	76,218	47,370
After more than five years not by instalments	<u>527,806</u>	<u>527,806</u>
	<u>604,024</u>	<u>575,176</u>

### 4 Share capital

Allotted, called up and fully paid shares

	<b>31 December 2013</b>		<b>31 December 2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>