

Registered number  
04517608

SEVEN STARS DEVELOPMENTS LTD

Abbreviated Accounts

31 December 2014

Neil Wright & Co  
Chartered Accountants  
166 Linacre Road  
Litherland

Liverpool, L21 8JU

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**SEVEN STARS DEVELOPMENTS LTD****Registered number: 04517608****Abbreviated Balance Sheet****as at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	400,000	400,000
<b>Current assets</b>			
Debtors		1,664	1,880
Cash at bank and in hand		13,109	11,498
		<u>14,773</u>	<u>13,378</u>
<b>Creditors: amounts falling due within one year</b>		(15,734)	(16,735)
<b>Net current liabilities</b>		<u>(961)</u>	<u>(3,357)</u>
<b>Total assets less current liabilities</b>		<u>399,039</u>	<u>396,643</u>
<b>Creditors: amounts falling due after more than one year</b>		(235,053)	(238,495)
<b>Net assets</b>		<u>163,986</u>	<u>158,148</u>
<b>Capital and reserves</b>			
Called up share capital	4	7	7
Revaluation reserve		128,092	128,092
Profit and loss account		35,887	30,049
<b>Shareholders' funds</b>		<u>163,986</u>	<u>158,148</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr N Wright

Director

Approved by the board on 16 January 2015

# SEVEN STARS DEVELOPMENTS LTD

## Notes to the Abbreviated Accounts

for the year ended 31 December 2014

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### *Turnover*

Turnover represents rents receivable and deposits forfeited on properties owned by the company.

#### *Investment properties*

Investment properties are stated at their open market values. Details of the basis of valuation in these accounts is shown in the tangible fixed assets note. Any surplus arising as a result of revaluation is taken to the revaluation reserve except to the extent of revaluation below cost which is taken directly to the profit and loss account. No depreciation is provided in respect of the property. The directors consider that this accounting policy which is a departure from the Companies Act 2006 but is in accordance with Statement of Accounting Practice No 19 results in the accounts giving a true and fair view.

### 2 Tangible fixed assets

£

#### **Valuation**

At 1 January 2014	400,000
At 31 December 2014	<u>400,000</u>

#### **Depreciation**

At 31 December 2014	<u>-</u>
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#### **Net book value**

At 31 December 2014	400,000
At 31 December 2013	<u>400,000</u>

### 3 Loans

2014

2013

£

£

Creditors include:

Amounts falling due for payment after more than five years	221,654	222,085
Secured bank loans	<u>208,404</u>	<u>210,084</u>

### 4 Share capital

Nominal  
value

2014  
Number

2014  
£

2013  
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	7	<u>7</u>	<u>7</u>
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