

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

SEASCAPE PROJECTS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2016**

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Company Information
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS:

R Patel
A Mansuri

SECRETARY:

A Mansuri

REGISTERED OFFICE:

Third Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER:

05207339 (England and Wales)

Abbreviated Balance Sheet
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		600,000		450,000
CURRENT ASSETS					
Debtors		942		543	
Cash at bank		<u>13,214</u>		<u>6,586</u>	
		14,156		7,129	
CREDITORS					
Amounts falling due within one year		<u>101,121</u>		<u>99,150</u>	
NET CURRENT LIABILITIES			<u>(86,965)</u>		<u>(92,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			513,035		357,979
CREDITORS					
Amounts falling due after more than one year	3		<u>125,534</u>		<u>125,534</u>
NET ASSETS			<u>387,501</u>		<u>232,445</u>
CAPITAL AND RESERVES					
Called up share capital	4		50		50
Revaluation reserve			379,360		229,360
Profit and loss account			<u>8,091</u>		<u>3,035</u>
SHAREHOLDERS' FUNDS			<u>387,501</u>		<u>232,445</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Board of Directors on 25 May 2017 and were signed on its behalf by:

R Patel - Director

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable and is attributable to the company's principal activity. Rent is recognised for the period for which it is due.

Investment property

The investment property is included in the balance sheet at its open market value in accordance with the Financial Reporting Standards for Smaller Entities. The change in the value of the investment property resulting in a material surplus or deficit are disclosed as a movement on the investment Revaluation reserve.

No depreciation is provided on the investment property. This is a departure from the Companies Act, however in the opinion of the directors this policy is required to give a true and fair view, since the depreciation cannot be accurately quantified and will be reflected in the periodic review.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 September 2015	450,000
Revaluations	<u>150,000</u>
At 31 August 2016	<u>600,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>600,000</u>
At 31 August 2015	<u>450,000</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	<u>125,534</u>	<u>125,534</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50	ordinary	1	<u>50</u>	<u>50</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The amounts due to the directors as at the balance sheet date was £24,191 (2014: £22,605)

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.