

SALEHURST PROPERTY COMPANY LIMITED

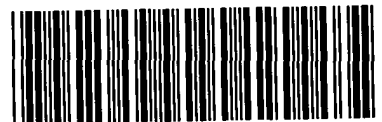
REGISTERED IN ENGLAND NO. 5353593

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

**Leslie A Ward & Partners
4th FL, Erico House
93/99 Upper Richmond Road
Putney
London SW15 2TG**

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SALEHURST PROPERTY COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH 2014

	2014	2013
	£	£
FIXED ASSETS		
Tangible Assets	550,531	550,578
CURRENT ASSETS		
Cash at bank and in hand	10,658	12,759
Debtors and prepayments	<u>3,224</u>	<u>1,770</u>
	<u>13,882</u>	<u>14,529</u>
CURRENT LIABILITIES		
CREDITORS :Amounts falling due within 12 months	<u>(41,186)</u>	<u>(30,699)</u>
NET CURRENT LIABILITIES	<u>(27,304)</u>	<u>(16,170)</u>
TOTAL ASSETS LESS (CURRENT LIABILITIES)	523,227	534,408
CREDITORS : Amounts falling due after more than one year (Secured upon the freehold property)	<u>(173,118)</u>	<u>(188,082)</u>
	<u>350,109</u>	<u>346,326</u>
CAPITAL AND RESERVES		
CALLED UP SHARE CAPITAL		
23,476 Ordinary Shares of £1 each	23,476	23,476
Share Premium Account	301,266	301,266
Profit and Loss account	<u>25,367</u>	<u>21,584</u>
	<u>350,109</u>	<u>346,326</u>

The directors statements required by Section 478 and 479 are shown on the following page which forms part of this balance sheet.

SALEHURST PROPERTY COMPANY LIMITED

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 478 AND 479 FOR THE
YEAR ENDED 31 MARCH 2014**



In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 and
- © that we acknowledge our responsibilities for:

- (1) ensuring that the company keeps proper records which comply with Section 386 and,
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 17 / 12 / 14 2014 and signed on behalf of the Board by:

A T Hoad)
) Directors
W Hoad)


The Notes on pages 3 and 4 form part an integral part of these Financial Statements.

SALEHURST PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. PRINCIPAL ACCOUNTING POLICIES

The Principal Accounting Policies which are adopted in the preparation of the financial statements are set out below:

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective after 6 April 2008) under the Companies Act 2006.

(b) Rental Income

Rental income comprises rents from let properties receivable during the year under review.

(c) Tangible Fixed Assets

No depreciation is provided on the company's freehold investment land and buildings.

The directors intend to maintain the properties in a good state of repair and accordingly the directors consider that the residual values, based on prices prevailing at the time of valuation, are such that any depreciation charge to the profit and loss account would be insignificant. The directors will however review this policy on an annual basis.

(d) Expenses

Expenses are charged to the revenue account in the year to which they relate.

2. TANGIBLE FIXED ASSETS

	Freehold investment Properties 2014 £	Motor Vehicle 2014 £	Total 2014 £	Total 2013 £
Cost				
At 1 April 2013	547,850	4,850	552,700	551,054
Architect fees	<u>635</u>	<u>-</u>	<u>635</u>	<u>1,646</u>
 As At 31 March 2014	 <u>548,485</u>	 <u>4,850</u>	 <u>553,335</u>	 <u>552,700</u>
Accumulated depreciation				
At 1 April 2013	-	2,122	2,122	1,213
charge for the year	<u>-</u>	<u>682</u>	<u>682</u>	<u>909</u>
 As At 31 March 2013	 <u>-</u>	 <u>2,804</u>	 <u>2,804</u>	 <u>2,122</u>
Net Book Value				
At 31 March 2014	<u>548,485</u>	<u>2,046</u>	<u>550,531</u>	<u>550,578</u>
 At 31 March 2013	 <u>547,850</u>	 <u>2,728</u>	 <u>550,578</u>	 <u>549,841</u>

SALEHURST PROPERTY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

3. CALLED UP SHARE CAPITAL

	31 March <u>2014</u>	31 March <u>2013</u>
<u>Issued and fully paid</u>	<u>£</u>	<u>£</u>
14,476 Ordinary Shares of £1 each issued at 31 March 2010	14,476	14,476
<u>9,000</u> Ordinary shares of £1 each issued on 31 March 2011	<u>9,000</u>	<u>9,000</u>
<u>23,476</u> Ordinary shares of £1 each.	<u>23,476</u>	<u>23,476</u>

4. SHARE PREMIUM ACCOUNT

	31 March <u>2014</u>	31 March <u>2013</u>
	<u>£</u>	<u>£</u>
Balance at 31 March 2013	<u>301,266</u>	<u>301,266</u>