

Registered Number 05676525

AFFORDABLE PROPERTY SOLUTIONS (DORSET) LIMITED

Abbreviated Accounts

31 March 2015

AFFORDABLE PROPERTY SOLUTIONS (DORSET) LIMITED**Abbreviated Balance Sheet as at 31 March 2015****Registered Number 05676525**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	827,890	945,352
		<u>827,890</u>	<u>945,352</u>
Current assets			
Debtors		5,730	4,035
Cash at bank and in hand		3,170	5,777
		<u>8,900</u>	<u>9,812</u>
Creditors: amounts falling due within one year	3	(11,485)	(91,546)
Net current assets (liabilities)		<u>(2,585)</u>	<u>(81,734)</u>
Total assets less current liabilities		<u>825,305</u>	<u>863,618</u>
Creditors: amounts falling due after more than one year	3	(672,728)	(762,309)
Total net assets (liabilities)		<u>152,577</u>	<u>101,309</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		152,377	101,109
Shareholders' funds		<u>152,577</u>	<u>101,309</u>

- For the year ending 31 March 2015 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 10 December 2015

And signed on their behalf by:

Mr L G Kenna, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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).

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

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
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

Other accounting policies

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:

(i) 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.

(ii) No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	947,578
Additions	4,175
Disposals	(121,351)
Revaluations	-
Transfers	-
At 31 March 2015	<u>830,402</u>
Depreciation	
At 1 April 2014	2,226
Charge for the year	1,071
On disposals	(785)
At 31 March 2015	<u>2,512</u>
Net book values	
At 31 March 2015	<u>827,890</u>
At 31 March 2014	<u>945,352</u>

3 Creditors

	2015	2014
	£	£
Non-instalment debts due after 5 years	205,453	195,174

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
200 Ordinary shares of £1 each	200	200

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