

# S & M Ross (Properties) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Wilds Ltd  
Chartered Accountants  
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**S & M Ross (Properties) Ltd**  
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**S & M Ross (Properties) Ltd**  
**(Registration number: 06076745)**  
**Abbreviated Balance Sheet at 31 August 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>235,000</u>	<u>837,505</u>
<b>Current assets</b>			
Stocks		-	249,966
Debtors		1,215	951
Cash at bank and in hand		<u>19,100</u>	<u>25,058</u>
		20,315	275,975
Creditors: Amounts falling due within one year	<u>3</u>	<u>(302,711)</u>	<u>(551,644)</u>
Net current liabilities		<u>(282,396)</u>	<u>(275,669)</u>
Total assets less current liabilities		(47,396)	561,836
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>-</u>	<u>(344,630)</u>
Net (liabilities)/assets		<u>(47,396)</u>	<u>217,206</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>(47,496)</u>	<u>217,106</u>
Shareholders' (deficit)/funds		<u>(47,396)</u>	<u>217,206</u>

For the year ending 31 August 2016 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 21 December 2016 and signed on its behalf by:

.....

Mr SVL Ross  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**S & M Ross (Properties) Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
*..... continued*

**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 January 2015).

**Going concern**

The financial statements have been prepared on a going concern basis. The continuation of the business is dependent upon continued financial support from the shareholders and directors. They have indicated their desire to continue to provide that support.

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year, exclusive of Value Added Tax.

**Investment properties**

Investment properties are subject to annual revaluations and are stated at the Professional/Directors' valuations. Surpluses or deficits on individual properties are transferred to the revaluation reserve, unless a deficit, or its reversal, is expected to be permanent in which case it is charged, or credited, to the profit or loss account. In accordance with SSAP19, no depreciation is provided in respect of freehold investment properties. Although the Companies Act 2006 would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current values of investment properties, and changes in those current values, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown for depreciation 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.

**S & M Ross (Properties) Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2015	837,505	837,505
Additions	235,000	235,000
Disposals	<u>(837,505)</u>	<u>(837,505)</u>
At 31 August 2016	235,000	235,000
<b>Depreciation</b>		
At 31 August 2016	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 August 2016	<u>235,000</u>	<u>235,000</u>
At 31 August 2015	<u>837,505</u>	<u>837,505</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	-	45,223
Amounts falling due after more than one year	<u>-</u>	<u>344,630</u>
Total secured creditors	<u>-</u>	<u>389,853</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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