

Registered Number  
06296457  
England

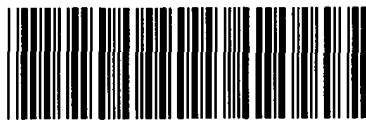
# REGISTRARS COPY

**S & B Property Development Limited**

**Northampton**

**Financial Statements  
for the year ended 30 June 2015**

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COMPANIES HOUSE

**MWM**  
Accountants  
24 Oxford Street  
Wellingborough  
Northants  
NN8 4JE  
01933 226162  
(Fax 01933 226165)

**S & B Property Development Limited**

**Financial statements**  
**for the year ended 30 June 2015**

Company Registration Number:

06296457

Registered Office:

Rose Cottage  
Lutton  
Oundle  
Northants  
PE8 5ND

Directors:

J C R Bentley  
C A E Bentley  
M G Swannell  
R J Swannell

Secretary:

Mrs C A E Bentley

Bankers:

Barclays Bank plc

Accountants:

MWM  
Accountants  
24 Oxford Street  
Wellingborough  
Northants  
NN8 4JE

**S & B Property Development Limited**

**Financial statements**  
**for the year ended 30 June 2015**

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**Report of the Directors**

The directors have pleasure in presenting their report and financial statements for the year ended 30 June 2015.

**1 Principal activities and significant changes**

The principal activity of the company for the year was that of managing a portfolio of properties.

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

**2 Directors and their interests**

The directors who served the company throughout the year together with their interests (including family interests) in shares of the company, at the beginning and end of the year, were as follows:

	Ordinary shares 2015 and 2014
J C R Bentley	1
C A E Bentley	1
M G Swannell	1
R J Swannell	1

**3 Small companies exemptions**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board



J C R Bentley  
Director

Approved by the board: 2 March 2016.

**S & B Property Development Limited**

**Profit and loss account**  
**for the year ended 30 June 2015**

	<b><u>Notes</u></b>	<b><u>2015</u></b> <b>£</b>	<b><u>2014</u></b> <b>£</b>
<b>Turnover</b>		<b>18,660</b>	<b>17,066</b>
Administration expenses		<b>(10,497)</b>	<b>(13,286)</b>
<b>Operating profit</b>	<b>3</b>	<b>8,163</b>	<b>3,780</b>
Interest payable and similar charges	<b>4</b>	<b>(3,773)</b>	<b>(3,773)</b>
<b>Profit on ordinary activities before taxation</b>		<b>4,390</b>	<b>7</b>
Taxation	<b>5</b>	<b>-</b>	<b>-</b>
<b>Retained profit for the financial year</b>	<b>11</b>	<b>£ 4,390</b>	<b>£ 7</b>

The notes on pages 4-7 form part of these financial statements

**S & B Property Development Limited**Registered Number  
06296457  
England**Balance sheet**  
**as at 30 June 2015**

	<b><u>Note</u></b>	<b>£</b>	<b><u>2015</u></b> <b>£</b>	<b>£</b>	<b><u>2014</u></b> <b>£</b>
<b>Fixed assets</b>					
Tangible assets	6		185,413		185,540
<b>Current assets</b>					
Debtors	7	820		-	
Cash at bank and in hand		3,852		1,660	
		<u>4,672</u>		<u>1,660</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>53,155</u>		<u>54,660</u>	
<b>Net current liabilities</b>			<u>(48,483)</u>		<u>(53,000)</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(151,278)</u>		<u>(151,278)</u>
<b>Net liabilities</b>			<u>£ (14,348)</u>		<u>£ (18,738)</u>
<b>Capital and reserves</b>					
Called up share capital	10		4		4
Revaluation reserve	11		4,649		4,649
Profit and loss account	11		<u>(19,001)</u>		<u>(23,391)</u>
			<u>£ (14,348)</u>		<u>£ (18,738)</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- 2) 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.

**The accounts were approved by the board of directors on 2 March 2016.**



J C R Bentley  
Director

The notes on pages 4-7 form part of these financial statements

## **S & B Property Development Limited**

### **Notes to the accounts** **For the year ended 30 June 2015**

#### **1. Accounting policies**

##### **Accounting basis and standards**

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

At 30 June 2015 the company's liabilities exceeded its assets. In order to meet its liabilities as they fall due the company relies on the continued support of the directors.

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

##### **Tangible fixed assets**

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Finance costs that are attributable to the construction of fixed assets are capitalised.

Depreciation of fixed assets is calculated by the reducing balance method and aims to write off their cost or valuation less any residual value over their estimated useful life. The rates applicable are:

Fixtures and fittings	20%
Equipment	33%

##### **Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **Revaluation reserve**

Surpluses or deficits arising on the revaluation of investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve.

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

#### **2. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**S & B Property Development Limited****Notes to the accounts (continued)**  
**For the year ended 30 June 2015****3. Operating profit**

	<u>2015</u> £	<u>2014</u> £
Operating profit is stated after charging		
Depreciation:		
Owned tangible fixed assets	<u>127</u>	<u>172</u>

**4. Interest payable and similar charges**

	<u>2015</u> £	<u>2014</u> £
Repayable wholly or partly in more than five years		
Interest on other loans	<u>3,773</u>	<u>3,773</u>

**5. Taxation**

There is no taxation liability on the result on ordinary activities.

**6. Tangible fixed assets**

	<u>Investment property</u> £	<u>Fixtures and fittings</u> £	<u>Office equipment</u> £	<u>Total</u> £
<b>Cost</b>				
At 1 July 2014	185,000	1,042	230	186,272
At 30 June 2015	<u>185,000</u>	<u>1,042</u>	<u>230</u>	<u>186,272</u>
<b>Depreciation</b>				
At 1 July 2014	-	656	76	732
Charge for the year	-	77	50	127
At 30 June 2015	<u>-</u>	<u>733</u>	<u>126</u>	<u>859</u>
<b>Net book amounts</b>				
At 30 June 2015	<u>£ 185,000</u>	<u>£ 309</u>	<u>£ 104</u>	<u>£ 185,413</u>
Net book amounts				
At 30 June 2014	<u>£ 185,000</u>	<u>£ 386</u>	<u>£ 154</u>	<u>£ 185,540</u>

The directors have valued the investment property based on continuing use as a residential dwelling with regard to the ongoing rentals being received for the foreseeable future and current market conditions.



**S & B Property Development Limited**

**Notes to the accounts (continued)**

**For the year ended 30 June 2015**

<b>7. Debtors</b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>

Trade debtors	<u>820</u>	<u>-</u>
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**8. Creditors - amounts falling due within one year**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Trade creditors	3,799	4,304
Other creditors	49,346	50,346
Accruals and deferred income	10	10
	<u>£ 53,155</u>	<u>£ 54,660</u>

**9. Creditors - amounts falling due after one year**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Bank loans	<u>£ 151,278</u>	<u>£ 151,278</u>

The bank loans are secured by fixed and floating charges over all the assets and undertakings of the company.

**10. Share capital**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid: 4 Ordinary shares of £1 each	<u>£ 4</u>	<u>£ 4</u>

**11. Reserves**

	<b><u>Revaluation</u></b>	<b><u>Profit</u></b>
	<b><u>reserve</u></b>	<b><u>and loss</u></b>
	<b>£</b>	<b>£</b>
At 1 July 2014	4,649	(23,391)
Profit for the year	-	4,390
At 30 June 2015	<u>£ 4,649</u>	<u>£ (19,001)</u>

**S & B Property Development Limited**

**Notes to the accounts (continued)**  
**For the year ended 30 June 2015**

**12. Capital commitments**

The company had no capital commitments at 30 June 2014 or 30 June 2015.

**13. Contingent liabilities**

There were no contingent liabilities at 30 June 2014 or 30 June 2015.

**14. Controlling related parties**

The directors are the company's controlling related parties by virtue of their shareholding and office as directors.