

Southern Properties (Norwood) Limited

Abbreviated Accounts

for the period from 1 September 2015 to 31 October 2016



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Southern Properties (Norwood) Limited

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Southern Properties (Norwood) Limited**(Registration number: 06993362)****Abbreviated Balance Sheet as at 31 October 2016**

	Note	31 October 2016 £	31 August 2015 £
Fixed assets			
Tangible assets		312,970	318,734
Current assets			
Stocks		170,000	95,000
Cash at bank and in hand		11,432	40,162
		181,432	135,162
Creditors: Amounts falling due within one year		(427,059)	(428,355)
Net current liabilities		(245,627)	(293,193)
Total assets less current liabilities		67,343	25,541
Creditors: Amounts falling due after more than one year		(24,006)	(24,006)
Net assets		43,337	1,535
Capital and reserves			
Called up share capital	<u>3</u>	6	6
Profit and loss account		43,331	1,529
Shareholders' funds		43,337	1,535

For the period ending 31 October 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.

Approved by the Board on 31 July 2017 and signed on its behalf by:

.....
Mr Andrew Jonathan Stem
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Southern Properties (Norwood) Limited

(Registration number: 06993362)

Abbreviated Balance Sheet as at 31 October 2016

.....
Mr William Ormiston
Director

.....
Mr Paul Betts
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Southern Properties (Norwood) Limited

Notes to the Abbreviated Accounts

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.

Depreciation

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
Freehold property	in accordance with the property
Fixtures and fittings	15% on reducing balance
Computer equipment	25% on reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	365,983	365,983
At 31 October 2016	365,983	365,983
Depreciation		
At 1 September 2015	47,249	47,249
Charge for the year	5,764	5,764
At 31 October 2016	53,013	53,013
Net book value		
At 31 October 2016	312,970	312,970
At 31 August 2015	318,734	318,734

Southern Properties (Norwood) Limited

Notes to the Abbreviated Accounts

3 Share capital

Allotted, called up and fully paid shares

	31 October 2016		31 August 2015	
	No.	£	No.	£
Ordinary shares of £1 each	6	6	6	6

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