

REGISTERED NUMBER: 07985185 (England and Wales)

SIMANDA LIVING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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FOR THE YEAR ENDED 31 MARCH 2016**

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SIMANDA LIVING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

Mr S J Staton
Mrs A J Staton

REGISTERED OFFICE:

Unit 4
219 Kensington High Street
Kensington
London
W8 6BD

REGISTERED NUMBER:

07985185 (England and Wales)

ACCOUNTANTS:

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		5,060		10,580
Tangible assets	3		24,957		3,892
Investment property	4		<u>465,475</u>		<u>-</u>
			495,492		14,472
CURRENT ASSETS					
Cash at bank		5,121		81,296	
CREDITORS					
Amounts falling due within one year		<u>306,786</u>		<u>201,988</u>	
NET CURRENT LIABILITIES			<u>(301,665)</u>		<u>(120,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			193,827		(106,220)
CREDITORS					
Amounts falling due after more than one year	5		<u>329,548</u>		<u>-</u>
NET LIABILITIES			<u>(135,721)</u>		<u>(106,220)</u>
CAPITAL AND RESERVES					
Called up share capital	6		10		10
Profit and loss account			<u>(135,731)</u>		<u>(106,230)</u>
SHAREHOLDERS' FUNDS			<u>(135,721)</u>		<u>(106,220)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 October 2016 and were signed on its behalf by:

Mr S J Staton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable during the period. Rental income is recognised on the basis of amounts due in the period.

Franchise fees

Franchise fees purchased in 2012 are being amortised over the length of the franchise contract of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - straight line over 3 years

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to the revaluation reserve.

Properties are regarded as investments and in accordance with SSAP 19 no depreciation is provided. This conflicts with the Companies Act 2006 which requires land and buildings to be depreciated over their expected useful economic lives. The directors consider that, as these properties are held for investment purposes, to depreciate them would not give a true and fair view. It is company policy to maintain the properties in a good state of repair and these costs are charged to the profit and loss account in the year during which they are incurred.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The company has the continued financial support of its directors, who have agreed not to request repayment of their loans until the company has the funds available. On this basis the directors of Simanda Living Limited consider it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>27,600</u>
AMORTISATION	
At 1 April 2015	17,020
Amortisation for year	<u>5,520</u>
At 31 March 2016	<u>22,540</u>
NET BOOK VALUE	
At 31 March 2016	<u>5,060</u>
At 31 March 2015	<u>10,580</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	23,071
Additions	<u>36,820</u>
At 31 March 2016	<u>59,891</u>
DEPRECIATION	
At 1 April 2015	19,179
Charge for year	<u>15,755</u>
At 31 March 2016	<u>34,934</u>
NET BOOK VALUE	
At 31 March 2016	<u>24,957</u>
At 31 March 2015	<u>3,892</u>

4. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>465,475</u>
At 31 March 2016	<u>465,475</u>
NET BOOK VALUE	
At 31 March 2016	<u>465,475</u>

5. CREDITORS

Creditors include an amount of £ 329,548 for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	<u>329,548</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5	Ordinary A	£1	5	5
5	Ordinary B	£1	<u>5</u>	<u>5</u>
			<u>10</u>	<u>10</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.