

Company Registration No. 08083085 (England and Wales)

SL DEVELOPMENTS (SANDY LANE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

SL DEVELOPMENTS (SANDY LANE) LIMITED

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SL DEVELOPMENTS (SANDY LANE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		5		5
Current assets					
Debtors	4	23,410		31,542	
Cash at bank and in hand		18		84	
		<u>23,428</u>		<u>31,626</u>	
Creditors: amounts falling due within one year	5	<u>(18,985)</u>		<u>(12,242)</u>	
Net current assets			<u>4,443</u>		<u>19,384</u>
Total assets less current liabilities			<u>4,448</u>		<u>19,389</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>4,446</u>		<u>19,387</u>
Total equity			<u>4,448</u>		<u>19,389</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 December 2018 and are signed on its behalf by:

Mr S P Leach
Director

Company Registration No. 08083085

SL DEVELOPMENTS (SANDY LANE) LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2016	2	31,737	31,739
Year ended 31 March 2017:			
Loss and total comprehensive income for the year	-	(12,350)	(12,350)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	2	19,387	19,389
Year ended 31 March 2018:			
Loss and total comprehensive income for the year	-	(14,941)	(14,941)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2018	<u>2</u>	<u>4,446</u>	<u>4,448</u>

SL DEVELOPMENTS (SANDY LANE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

SL Developments (Sandy Lane) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 33 Montserrat Road, London, SW15 2LD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash at banks.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

SL DEVELOPMENTS (SANDY LANE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 0).

3 Fixed asset investments

	2018	2017
	£	£
Investments	5	5
	==	==

SL DEVELOPMENTS (SANDY LANE) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018****4 Debtors**

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	23,410	20,285
Other debtors	-	11,257
	<u>23,410</u>	<u>31,542</u>
	<u><u>23,410</u></u>	<u><u>31,542</u></u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts due to group undertakings	1,205	11,462
Other creditors	17,780	780
	<u>18,985</u>	<u>12,242</u>
	<u><u>18,985</u></u>	<u><u>12,242</u></u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

7 Directors' transactions

At the balance sheet date, the company owed £16,640(2017 : £Nil) to the directors of the company.

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.