

Registration number 08623011

1 Smithfield Square Ltd
Abbreviated accounts
for the year ended 31st March 2016



COX|HINKINS

Chartered Certified Accountants
Oxford

1 Smithfield Square Ltd

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**Independent auditors' report to 1 Smithfield Square Ltd
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of 1 Smithfield Square Ltd for the year ended 31st March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

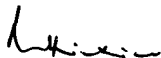
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Michael Howard Hinkins (senior statutory auditor)
Cox Hinkins & Co
Chartered Certified Accountants and Statutory Auditors

23rd December 2016

Charterford House
75 London Road
Headington
Oxford
OX3 9BB

1 Smithfield Square Ltd

**Abbreviated balance sheet
as at 31st March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		11,014		15,119
Investments	2		1,220,000		1,166,000
			<u>1,231,014</u>		<u>1,181,119</u>
Current assets					
Stocks		7,440		1,375,680	
Debtors		4,186,557		2,468,556	
Cash at bank and in hand		17,463		30,734	
		<u>4,211,460</u>		<u>3,874,970</u>	
Creditors: amounts falling due within one year		<u>(4,182,342)</u>		<u>(4,544,018)</u>	
Net current assets/(liabilities)			<u>29,118</u>		<u>(669,048)</u>
Total assets less current liabilities			1,260,132		512,071
Creditors: amounts falling due after more than one year	3		<u>(650,008)</u>		<u>-</u>
Net assets			<u>610,124</u>		<u>512,071</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			383,285		329,285
Profit and loss account			226,739		182,686
Shareholders' funds			<u>610,124</u>		<u>512,071</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

These accounts were approved by the director on 23rd December 2016, and are signed on his behalf by:

G M El-Kassir
Director



Registration number 08623011

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

1 Smithfield Square Ltd

Notes to the abbreviated financial statements for the year ended 31st March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of properties falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
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1.4. Investment properties

The company's properties are held for long-term investment and are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of the investment properties, and changes to that current value 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 included cannot be separately identified or quantified.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1 Smithfield Square Ltd

Notes to the abbreviated financial statements for the year ended 31st March 2016

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost or valuation			
At 1st April 2015	16,420	1,166,000	1,182,420
Revaluation	-	54,000	54,000
At 31st March 2016	16,420	1,220,000	1,236,420
Depreciation and			
At 1st April 2015	1,301	-	1,301
Charge for year	4,105	-	4,105
At 31st March 2016	5,406	-	5,406
Net book values			
At 31st March 2016	11,014	1,220,000	1,231,014
At 31st March 2015	15,119	1,166,000	1,181,119
3. Creditors: amounts falling due after more than one year		2016 £	2015 £
Creditors include the following:			
Secured creditors		650,008	-
4. Share capital		2016 £	2015 £
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		100	100
Equity Shares			
100 Ordinary shares of £1 each		100	100
5. Ultimate parent undertaking			
GRE Capital Ltd, a company incorporated in England & Wales, is regarded by the director as being the company's ultimate holding company.			