

Registration number 08623011

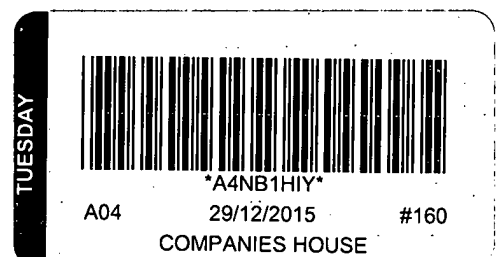
**1 Smithfield Square Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2015**

**COX | HINKINS**

**Chartered Certified Accountants  
Oxford**



# **1 Smithfield Square Ltd**

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**1 Smithfield Square Ltd**

**Abbreviated balance sheet  
as at 31 March 2015**

		31/03/15	31/03/14
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	2	15,119	-
Investments	2	1,166,000	-
		<u>1,181,119</u>	<u>-</u>
<b>Current assets</b>			
Stocks		1,375,680	-
Debtors		2,468,556	1,185,080
Cash at bank and in hand		30,734	-
		<u>3,874,970</u>	<u>1,185,080</u>
<b>Creditors: amounts falling due within one year</b>		<u>(4,544,018)</u>	<u>(1,185,369)</u>
<b>Net current liabilities</b>		(669,048)	(289)
<b>Net assets/(liabilities)</b>		<u>512,071</u>	<u>(289)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		329,285	-
Profit and loss account		182,686	(389)
<b>Shareholders' funds</b>		<u>512,071</u>	<u>(289)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

**1 Smithfield Square Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on .....<sup>24/12/15</sup>....., 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 31 March 2015**

### **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 April 2008).

#### **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 31 March 2015

..... continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
Additions	16,420	836,715	853,135
Revaluation	-	329,285	329,285
At 31 March 2015	16,420	1,166,000	1,182,420
<b>Depreciation and</b>			
Charge for year	1,301	-	1,301
At 31 March 2015	1,301	-	1,301
<b>Net book values</b>			
At 31 March 2015	15,119	1,166,000	1,181,119
3. Share capital		31/03/15	31/03/14
		£	£
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		100	100
<b>Equity Shares</b>			
100 Ordinary shares of £1 each		100	100
4. Ultimate parent undertaking			

100% of the company's issued share capital is owned by GRE Capital Ltd, a company incorporated in England & Wales. At 31 March 2015, GRE Capital Ltd was the controlling party.