

REGISTERED NUMBER: 09007894 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

SLAWSTON PROPERTIES LTD

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

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for the year ended 30 September 2018**

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SLAWSTON PROPERTIES LTD
COMPANY INFORMATION
for the year ended 30 September 2018

DIRECTORS:

A E P Smith
C L Smith

REGISTERED OFFICE:

The Grange
Main Street
Slawston
Leicestershire
LE16 7UF

REGISTERED NUMBER:

09007894 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

BALANCE SHEET
30 September 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investment property	4	1,434,193	807,537
CURRENT ASSETS			
Debtors	5	968	560
Cash at bank		11,936	6,729
		<u>12,904</u>	<u>7,289</u>
CREDITORS			
Amounts falling due within one year	6	(1,508,486)	(859,012)
NET CURRENT LIABILITIES		<u>(1,495,582)</u>	<u>(851,723)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(61,389)</u>	<u>(44,186)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(61,391)	(44,188)
SHAREHOLDERS' FUNDS		<u>(61,389)</u>	<u>(44,186)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2019 and were signed on its behalf by:

A E P Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2018

1. STATUTORY INFORMATION

Slawston Properties Ltd is a limited company, limited by shares, registered in England and Wales. Its registered office address is 56 Granby Street, Leicester, LE1 1DH and the registered number is 09007894.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2018

2. ACCOUNTING POLICIES - continued**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	807,537
Additions	626,656
At 30 September 2018	1,434,193
NET BOOK VALUE	
At 30 September 2018	1,434,193
At 30 September 2017	807,537

The directors consider the fair value of the investment properties to be correct at the year end date.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Prepayments and accrued income	968	560

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	1,438,452	808,452
Other creditors	790	790
Directors' current accounts	1,105	865
Accruals and deferred income	68,139	48,905
	1,508,486	859,012

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2018

7. RELATED PARTY DISCLOSURES

The following material transactions have been carried out with companies with related parties during the year:

Slawston Limited and Slawston Investments Ltd are companies under the control of Mr A E P Smith.

	Transactions during the year		Amounts due from / (to) at year end	
	2018 £	2017 £	2018 £	2017 £
Slawston Limited				
Loan interest payable to them	18,782	14,148		
Amounts due to them included in other loans			(1,438,452)	(808,452)
Amounts due to them included in accruals			(65,728)	(46,946)
Amounts due to them included in other creditors			(250)	(250)
Slawston Investments Ltd				
Amounts due from them included in other creditors			(540)	(540)

8. ULTIMATE CONTROLLING PARTY

The controlling party is A E P Smith.

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.