REGISTERED NUMBER: 00370121 (England and Wales)

SYDNEY BURROWS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SYDNEY BURROWS LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2017

DIRECTORS:	Mrs J G Burrows Mrs R J Bailey
SECRETARY:	R M Bailey FCA
REGISTERED OFFICE:	Park Lane Handsworth Birmingham West Midlands B21 8LT
REGISTERED NUMBER:	00370121 (England and Wales)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2017 £	2016 as restated £	2016 as restated £
FIXED ASSETS					
Investment property	4		935,000		685,000
CURRENT ASSETS					
Debtors	5	520,719		489,330	
Cash at bank		216,409		3,838	
		737,128		493,168	
CREDITORS					
Amounts falling due within one year	6	44,113		38,410	
NET CURRENT ASSETS			693,015		454,758
TOTAL ASSETS LESS CURRENT LIABILITIES			1,628,015		1,139,758
CREDITORS					
Amounts falling due after more than one year	7		(571,585)		(356,690)
PROVISIONS FOR LIABILITIES			(42,500)		-
NET ASSETS			1,013,930		783,068
CAPITAL AND RESERVES					
Called up share capital	9		3,600		3,600
Share premium	10		298,200		298,200
Revaluation reserve	10		345,942		138,442
Retained earnings	10		366,188		342,826
SHAREHOLDERS' FUNDS			1,013,930		783,068

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

(b) 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.

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 21 December 2017 and were signed on its behalf by:

Mrs R J Bailey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2017

1. STATUTORY INFORMATION

Sydney Burrows Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

This is the first year that the company has adopted FRS102.

Turnover
Turnover represents net invoiced sales of rent and services, excluding value added tax.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively
enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	685,000
Revaluations	250,000
At 31 March 2017	935,000
NET BOOK VALUE	
At 31 March 2017	935,000
At 31 March 2016	685,000

continued...

4. **INVESTMENT PROPERTY - continued**

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2012	685,000
Valuation in 2016	250,000
	935,000

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016 as restated
	£	£
Amounts owed by participating interests	520,719	489,330

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016 as restated
	£	£
Bank loans and overdrafts	32,000	23,000
Taxation and social security	8,353	10,239
Other creditors	3,760	5,171
	44,113	38,410

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016 as restated
	£	£
Bank loans	571,585	356,690

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	479,585	264,690

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Bank loans	603,585	379,690

The bank loan is secured by fixed and floating charges over the assets of the company, including a legal charge over the freehold premises.

continued...

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016 as restated
			£	£
3,600	Ordinary	£1	3,600	3,600

10. RESERVES

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 April 2016	342,826	298,200	138,442	779,468
Profit for the year	240,862			240,862
Dividends	(10,000)			(10,000)
Revaluation of fixed assets	(207,500)	-	207,500	-
At 31 March 2017	366,188	298,200	345,942	1,010,330

11. RELATED PARTY DISCLOSURES

Burcas Limited

A company controlled by the husband of a director.

The amount due from this Burcas Limited at 31 March 2017 in respect of a loan was £355,900 (2016:£388,000).

The company rents premises to Burcas Limited at an annual cost of £66,000 (20156 £66,000). The amount due from Burcas Limited at 31 March 2017 in respect of rent was £164,819 (2016:£101,300).

The overall amount owed by Burcas Limited is secured on the assets of the company.

	2017	2016 as restated
	£	£
Amount due from related party at the balance sheet date	520,719	489,330

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.