



Southbourne Property Holding Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



Southbourne Property Holding Company Limited
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Southbourne Property Holding Company Limited

(Registration number: 527021)

Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>450,000</u>	<u>450,000</u>
Current assets			
Debtors		6,438	5,925
Cash at bank and in hand		<u>20,469</u>	<u>22,329</u>
		26,907	28,254
Creditors: Amounts falling due within one year		<u>(20,401)</u>	<u>(20,138)</u>
Net current assets		<u>6,506</u>	<u>8,116</u>
Net assets		<u><u>456,506</u></u>	<u><u>458,116</u></u>
Capital and reserves			
Called up share capital	3	252	252
Revaluation reserve		411,029	411,029
Profit and loss account		<u>45,225</u>	<u>46,835</u>
Shareholders' funds		<u><u>456,506</u></u>	<u><u>458,116</u></u>

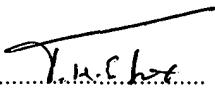
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27/5/16 and signed on its behalf by:


.....
Mr T H S Fox
Director

Southbourne Property Holding Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the total amount of rent receivable due from tenants in the year.

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), as follows:

(i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, 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; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no material commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Revaluation

Fixed assets are included in the balance sheet at revalued amounts.

Fixed assets

All fixed assets are initially recorded at cost.

Southbourne Property Holding Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	450,000	450,000
At 31 March 2016	450,000	450,000
Depreciation		
At 31 March 2016	-	-
Net book value		
At 31 March 2016	450,000	450,000
At 31 March 2015	450,000	450,000

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	252	252	252	252

4 Related party transactions

During the year dividends of £nil (2015 - £6,500) were paid to directors.

5 Control

The company is controlled by Mr T H S Fox and the Trustees of the V T Insley-Fox Will Trust by way of their majority shareholding.