

Swanside Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Swanside Properties Limited

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Swanside Properties Limited
(Registration number: 03225639)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 €	2014 €
Fixed assets			
Investments		2,591,000	2,591,000
Current assets			
Debtors		-	1,789
Creditors: Amounts falling due within one year		(203,676)	(198,668)
Net current liabilities		(203,676)	(196,879)
Net assets		2,387,324	2,394,121
Capital and reserves			
Called up share capital	<u>3</u>	3,100,056	3,100,056
Profit and loss account		(712,732)	(705,935)
Shareholders' funds		2,387,324	2,394,121

For the year ending 31 December 2015 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 director on 12 August 2016

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W . R .
Director

H a w e s

The notes on pages 2 to 3 form an integral part of these financial statements.

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Swanside Properties Limited

Notes to the Abbreviated Accounts

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).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Foreign currency

The company's accounting records are maintained in Euros. Transactions in other currencies are converted at the rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

Swanside Properties Limited
Notes to the Abbreviated Accounts

2 Fixed assets

	Investments Total	
	€	€
Cost		
At 1 January 2015	2,591,000	2,591,000
At 31 December 2015	2,591,000	2,591,000
Depreciation		
At 31 December 2015	-	-
Net book value		
At 31 December 2015	2,591,000	2,591,000
At 31 December 2014	2,591,000	2,591,000

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	€	No.	€
Ordinary Shares	6,001,000	3,100,056	6,001,000	3,100,056

The issued shares represent 1,000 ordinary shares of £1 each plus 6,000,000 ordinary shares of €0.5165 each. Both classes of ordinary shares rank pari passu in all respects with each other.

the Companies Act 2006.