Company Registration No. 03921521 (England and Wales)

SYDNEY AND CASTLE DONINGTON PROPERTIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2016

SYDNEY AND CASTLE DONINGTON PROPERTIES LIMITED

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SYDNEY AND CASTLE DONINGTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2014 £	£
Fixed assets					
Tangible assets	**2**		-		6,600,000
Investments	**2**		-		16
			-		6,600,016
Current assets					
Debtors		1,960,088		455,962	
Cash at bank and in hand		605,991		144,115	
		2,566,079		600,077	
Creditors: amounts falling due within one year		(100,099)		(495,670)	
Net current assets			2,465,980		104,407
Total assets less current liabilities			2,465,980		6,704,423
Creditors: amounts falling due after more than one year	**3**		-		(3,757,481)
Provisions for liabilities			-		(68,705)
			2,465,980		2,878,237
Capital and reserves					
Called up share capital	**4**		3		3
Revaluation reserve			-		2,128,370
Profit and loss account			2,465,977		749,864
Shareholders' funds			2,465,980		2,878,237

SYDNEY AND CASTLE DONINGTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial period ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 February 2017

Mr P Jay
Director

Company Registration No. 03921521

SYDNEY AND CASTLE DONINGTON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for property rental income in respect of a property let in the UK net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

1.5 Investments

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

1.6 Revenue recognition

Property revenue consists of gross rental income on an accruals basis. Rental income receivable in the period from lease commencement to the earlier of the next rent review, lease expiry and any tenant option to break is spread evenly over that period. Any incentive for lessees to enter into a lease agreement and any costs associated with entering into the lease are spread over the same period.

A property is regarded as sold when the significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax shall not be recognised on revaluation gains and losses on property unless,by the balance sheet date, the company has entered into a binding agreement to sell the property.

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2015	6,600,000	16	6,600,016
Disposals	(6,600,000)	(16)	(6,600,016)
At 30 June 2016	-	-	-
At 31 December 2014	6,600,000	16	6,600,016

The investment represents a minority interest in a unquoted property management company.

3 **Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £3,959,259).

4 **Share capital**	2016	2014
	£	£
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3

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.