Registered Number 08104875

SPEEDYS PROPERTIES LIMITED

Abbreviated Accounts

31 July 2016

SPEEDYS PROPERTIES LIMITED **Registered Number 08104875**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	603,575	603,575
		603,575	603,575
Current assets			
Debtors		-	4,967
Cash at bank and in hand		39,245	26,963
		39,245	31,930
Creditors: amounts falling due within one year		(601,025)	(611,406)
Net current assets (liabilities)		(561,780)	(579,476)
Total assets less current liabilities		41,795	24,099
Total net assets (liabilities)		41,795	24,099
Capital and reserves			
Called up share capital		90	90
Profit and loss account		41,705	24,009
Shareholders' funds		41,795	24,099

- For the year ending 31 July 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 9 September 2016

And signed on their behalf by:
Ahsen Ahmed, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. The carrying value of fixed assets is reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows –
Land and Buildings – No depreciation
Fixtures and fitting, Plant and Machinery – 33% straight line
Office Equipment – 25% straight line

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	603,575
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	603,575
Depreciation	
At 1 August 2015	-
Charge for the year	-
On disposals	-
At 31 July 2016	-
Net book values	
At 31 July 2016	603,575
At 31 July 2015	603,575

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