Registration number: 08331521

Sandhu Property Investment Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Sandhu Property Investment Ltd
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Sandhu Property Investment Ltd
(Registration number: 08331521)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	12,266,340	10,433,041
Current assets			
Debtors		10,443	21,367
Cash at bank and in hand		371,204	173,524
		381,647	194,891
Prepayments and accrued income		10,328	8,868
Creditors: Amounts falling due within one year	3	(524,603)	(358,080)
Net current liabilities		(132,628)	(154,321)
Total assets less current liabilities		12,133,712	10,278,720
Creditors: Amounts falling due after more than one year	3	(9,824,018)	(9,953,949)
Accruals and deferred income		(51,915)	(51,259)
Net assets		2,257,779	273,512
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		1,816,217	-
Profit and loss account		441,560	273,510

Shareholders funds	2,257,779	273,512

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 Board on 27 September 2016 and signed on its behalf by:

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Mr Sukhdev Singh Sandhu
Director

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

Sandhu Property Investment Ltd
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 April 2008).

Rental Income
The rental income represents the rents receivable during the period.

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	33.33% on cost
Motor vehicles	33.33% on cost

Investment properties
Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: 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. 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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	10,468,360	10,468,360

Revaluations	1,816,217	1,816,217
Additions	40,063	40,063
At 31 December 2015	12,324,640	12,324,640
Depreciation		
At 1 January 2015	35,319	35,319
Charge for the year	22,981	22,981
At 31 December 2015	58,300	58,300
Net book value		
At 31 December 2015	12,266,340	12,266,340
At 31 December 2014	10,433,041	10,433,041

	Tangible assets £	Total £
Cost		
At 1 January 2015	10,468,360	10,468,360
Revaluations	1,816,217	1,816,217
Additions	40,063	40,063
At 31 December 2015	12,324,640	12,324,640
Depreciation		
At 1 January 2015	35,319	35,319
Charge for the year	22,981	22,981
At 31 December 2015	58,300	58,300
Net book value		
At 31 December 2015	12,266,340	12,266,340
At 31 December 2014	10,433,041	10,433,041

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	163,502	88,543
Amounts falling due after more than one year	4,166,772	4,296,703

Total secured creditors	4,330,274	4,385,246

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

5 Related party transactions

Transactions with directors

Other transactions with directors

Interest amounting to £56,431 (2014 - £56,431) was paid during the year on the loan of £5,643,022 provided by SK Finance Limited. Mr SS & Mrs KK Sandhu are directors and shareholders of SK Finance Limited.

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.