COMPANY REGISTRATION NUMBER 08533821

SMARTWAY PROPERTY LIMITED

ABBREVIATED ACCOUNTS

28 FEBRUARY 2015

MONDAY

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A08 19/10/2015 #38
COMPANIES HOUSE

VERSANT ASSOCIATES LLP
Chartered Accountants & Statutory Auditor
The Old Mill
9 Soar Lane
Leicester
LE3 5DE

SMARTWAY PROPERTY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

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SMARTWAY PROPERTY LIMITED

INDEPENDENT AUDITOR'S REPORT TO SMARTWAY PROPERTY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Smartway Property Limited for the year ended 28 February 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mark Illingsworth

MARK ILLINGSWORTH (Senior Statutory Auditor)
For and on behalf of
VERSANT ASSOCIATES LLP
Chartered Accountants
& Statutory Auditor

The Old Mill
9 Soar Lane
Leicester
LE3 5DE

12/10/15

SMARTWAY PROPERTY LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Investments	2	**700,000**	700,000
CREDITORS: Amounts falling due within one year		**700,140**	700,140
TOTAL ASSETS LESS CURRENT LIABILITIES		**(140)**	(140)
CAPITAL AND RESERVES			
Called-up equity share capital	3	**100**	100
Profit and loss account		**(240)**	(240)
DEFICIT		**(140)**	(140)

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2015

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 October 2015.

MR H PATEL
Director

Company Registration Number: 08533821

The notes on pages 4 to 5 form part of these abbreviated accounts.

SMARTWAY PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Investments

All investments are initially recorded at cost, being the fair value of the consideration given and including acquisition costs associated with the investment. All purchases and sales of investments are recognised using trade date accounting.

After initial recognition, investments, which are classified as held for trading and available-for-sale, are measured at fair value. Gains or losses on investments held for trading are recognised in the profit and loss account. Gains or losses on available-for-sale investments are recognised as a separate component of equity until the investment is disposed of or until its value is impaired, at which time the cumulative gain or loss previously reported in equity is included in the profit and loss account.

Investments classified as held-to-maturity are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the profit and loss account when the investment in derecognised, or impaired, as well as through the amortisation process.

Investments are fair valued using quoted market prices, independent appraisals, discounted cash flow analysis or other appropriate valuation models at the balance sheet date.

Related party transactions

The group has taken advantage of the exemption contained within FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

2. FIXED ASSETS

	Investments £
COST	
At 1 March 2014 and 28 February 2015	**700,000**
NET BOOK VALUE	
At 28 February 2015	**700,000**
At 28 February 2014	700,000

During the year the company acquired investments in PPR Upper Wimpole Street LLP of £500,000 with a holding of 15.63% and PPR Richford Street LLP of £200,000 with a holding of 23.53%.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100

4. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Smartway PW Holdings Limited.

5. GOING CONCERN

The company's balance sheet shows an insolvent position, it is the intention of the holding company, Smartway PW Holdings Limited to continue to support the company to enable it to meet it's day to day funding requirements and therefore the financial statements have been prepared on a going concern basis.