REGISTERED NUMBER: SC103813

SEFTON ESTATES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

SEFTON ESTATES LIMITED (REGISTERED NUMBER: SC103813)

ABBREVIATED BALANCE SHEET
31 AUGUST 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		**2,215**		2,769
Investment property	3		**432,000**		432,000
			434,215		434,769
CURRENT ASSETS					
Debtors		**20,300**		19,795	
Cash at bank		**5,620**		7,143	
		25,920		26,938	
CREDITORS					
Amounts falling due within one year	4	**18,130**		16,826	
NET CURRENT ASSETS			**7,790**		10,112
TOTAL ASSETS LESS CURRENT LIABILITIES			**442,005**		444,881
CREDITORS					
Amounts falling due after more than one year	4		**231,606**		243,302
NET ASSETS			**210,399**		201,579
CAPITAL AND RESERVES					
Called up share capital	5		**100**		100
Revaluation reserve			**231,245**		231,245
Profit and loss account			**(20,946)**		(29,766)
SHAREHOLDERS' FUNDS			**210,399**		201,579

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 May 2016 and were signed by:

G Cohen - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis. The validity of this is dependent on continued and sufficient support from the company's bankers.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents income from rents and the sales of services.

Gross rents receivable are included in the profit and loss account on an accruals basis. Provision is made for any rents due but not considered recoverable.

In relation to services, the company's policy is to recognise a sale when substantively all of the risks and rewards in connection with the services have been passed to the buyer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Investment property
The company's investment properties are held for long term investment and, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act 2006 would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the exception of deferred tax relating to investment properties. Deferred tax has not been provided on investment properties in line with Financial Reporting Standard for Smaller Entities (effective April 2008), which states that deferred tax should not be recognised on revaluation gains and losses, unless by the balance sheet date the entity has entered into a binding agreement to sell the asset and has revalued the asset to its selling price.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2015

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2014 and 31 August 2015	**12,199**
DEPRECIATION	
At 1 September 2014	**9,430**
Charge for year	**554**
At 31 August 2015	**9,984**
NET BOOK VALUE	
At 31 August 2015	**2,215**
At 31 August 2014	2,769

3. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 1 September 2014 and 31 August 2015	**432,000**
NET BOOK VALUE	
At 31 August 2015	**432,000**
At 31 August 2014	432,000

4. CREDITORS

Creditors include an amount of £ 243,059 (2014 - £ 254,756) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	**185,795**	197,487

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	**100**	100

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6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2015 and 31 August 2014:

	2015	2014
	£	£
G Cohen		
Balance outstanding at start of year	**14,026**	15,735
Amounts advanced	**4,451**	-
Amounts repaid	**(8,887)**	(1,709)
Balance outstanding at end of year	**9,590**	14,026

The loan from the company is interest free and no repayment terms have been set.

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