

REGISTERED NUMBER: SC118621 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Sydenham Commercial Property Limited

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for the Year Ended 30 September 2017**

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**Company Information
for the Year Ended 30 September 2017**

DIRECTORS:

D Griffin
Mrs S C Griffin

SECRETARY:

Mrs S C Griffin

REGISTERED OFFICE:

Flat 2
11 Great Western Terrace
Glasgow
G12 0UP

REGISTERED NUMBER:

SC118621 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Statement of Financial Position
30 September 2017

	Notes	30/9/17 £	£	30/9/16 £	£
FIXED ASSETS					
Property, plant and equipment	4		-		113
Investment property	5		<u>1,813,000</u>		<u>1,613,000</u>
			1,813,000		1,613,113
CURRENT ASSETS					
Debtors	6	95,535		95,514	
Cash at bank		<u>177,940</u>		<u>123,326</u>	
		273,475		218,840	
CREDITORS					
Amounts falling due within one year	7	<u>615,684</u>		<u>379,061</u>	
NET CURRENT LIABILITIES			<u>(342,209)</u>		<u>(160,221)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,470,791		1,452,892
CREDITORS					
Amounts falling due after more than one year	8		-		246,362
NET ASSETS			<u>1,470,791</u>		<u>1,206,530</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Revaluation reserve	10		517,796		317,796
Retained earnings			<u>952,795</u>		<u>888,534</u>
SHAREHOLDERS' FUNDS			<u>1,470,791</u>		<u>1,206,530</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Statement of Financial Position - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 June 2018 and were signed on its behalf by:

D Griffin - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

Sydenham Commercial Property Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2016	958	349	1,307
Disposals	-	(349)	(349)
At 30 September 2017	<u>958</u>	<u>-</u>	<u>958</u>
DEPRECIATION			
At 1 October 2016	958	236	1,194
Eliminated on disposal	-	(236)	(236)
At 30 September 2017	<u>958</u>	<u>-</u>	<u>958</u>
NET BOOK VALUE			
At 30 September 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2016	<u>-</u>	<u>113</u>	<u>113</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2016	1,613,000
Revaluations	<u>200,000</u>
At 30 September 2017	<u>1,813,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>1,813,000</u>
At 30 September 2016	<u>1,613,000</u>

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2000	174,419
Valuation in 2014	143,377
Valuation in 2017	200,000
Cost	<u>1,295,204</u>
	<u>1,813,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	30/9/17 £	30/9/16 £
Cost	<u>1,295,204</u>	<u>1,295,204</u>

Investment properties were valued on an open market basis on 8 August 2014 by Shepherd Chartered Surveyors .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/17	30/9/16
	£	£
Trade debtors	24	-
Other debtors	95,475	95,475
Prepayments	36	39
	<u>95,535</u>	<u>95,514</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/17	30/9/16
	£	£
Bank loans and overdrafts	-	22,896
Tax	31,512	31,908
VAT	12,550	12,458
Other creditors	138,827	139,853
Directors' current accounts	396,407	132,595
Deferred income	33,958	35,438
Accrued expenses	2,430	3,913
	<u>615,684</u>	<u>379,061</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/9/17	30/9/16
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>246,362</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30/9/17	30/9/16
	£	£
Bank loans	<u>-</u>	<u>269,258</u>

10. **RESERVES**

	Revaluation reserve £
At 1 October 2016	317,796
Investment revaluation	<u>200,000</u>
At 30 September 2017	<u>517,796</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	30/9/17 £	30/9/16 £
D Griffin		
Balance outstanding at start of year	(77,803)	(52,594)
Amounts advanced	34,401	10,062
Amounts repaid	(183,657)	(35,271)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(227,059)</u>	<u>(77,803)</u>
Mrs S C Griffin		
Balance outstanding at start of year	(54,793)	(52,593)
Amounts advanced	69,101	32,800
Amounts repaid	(183,657)	(35,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(169,349)</u>	<u>(54,793)</u>

12. **FIRST YEAR ADOPTION**

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit.

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.