Company Registration No. SC269751 (Scotland)

G & SR PROPERTIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

FRIDAY
S5KZC1MX
SCT 02/12/2016 #346
COMPANIES HOUSE

G & SR PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

G & SR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		354,136		354,136
Current assets					
Cash at bank and in hand		283		516	
Creditors: amounts falling due within one year	3	(128,749)		(117,753)	
Net current liabilities			(128,466)		(117,237)
Total assets less current liabilities			225,670		236,899
Creditors: amounts falling due after more than one year	4		(81,961)		(113,971)
			143,709		122,928
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			143,609		122,828
Shareholders' funds			143,709		122,928

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/11/2016

Ghulam Rasul
Director

Sharifan Rasul
Director

Company Registration No. SC269751

G & SR PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Although the financial statements have net current liabilities of £128,466 they have been prepared under the going concern concept as the directors have agreed to financially support the company to ensure that all liabilities are met as they fall due.

1.2 Turnover

Turnover represents amounts receivable for rental income net of VAT.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015 & at 30 June 2016	354,136
At 30 June 2015	354,136

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,599 (2015 - £27,572).

4	Creditors: amounts falling due after more than one year	2016	2015
		£	£
	Analysis of loans repayable in more than five years		
	Total amounts repayable by instalments which are due in more than five years	-	(3,687)

The aggregate amount of creditors for which security has been given amounted to £82,343 (2015 - £113,971).

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	26 Ordinary Shares of £1 each	26	26
	25 "A" Ordinary Shares of £1 each	25	25
	10 "B" Ordinary Shares of £1 each	10	10
	10 "C" Ordinary Shares of £1 each	10	10
	10 "D" Ordinary Shares of £1 each	10	10
	19 "E" Ordinary Shares of £1 each	19	19
		100	100