

Registered number
SC299672

Albert Place Properties Limited

Abbreviated Accounts

31 May 2017

Albert Place Properties Limited**Registered number:** SC299672**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	389,837	390,463
Current assets			
Debtors	3	-	6,330
Cash at bank and in hand		1,394	-
		<u>1,394</u>	<u>6,330</u>
Creditors: amounts falling due within one year	4	(145,881)	(144,655)
Net current liabilities		<u>(144,487)</u>	<u>(138,325)</u>
Total assets less current liabilities		<u>245,350</u>	<u>252,138</u>
Creditors: amounts falling due after more than one year	5	(117,762)	(138,769)
Net assets		<u>127,588</u>	<u>113,369</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		107,588	93,369
Shareholders' funds		<u>127,588</u>	<u>113,369</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr W Torrance

Director

Approved by the board on 10 November 2017

Albert Place Properties Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	not provided
Plant and machinery	33½ on reducing balance

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2016	388,585	37,177	425,762
At 31 May 2017	<u>388,585</u>	<u>37,177</u>	<u>425,762</u>
Depreciation			
At 1 June 2016	-	35,299	35,299
Charge for the year	-	626	626
At 31 May 2017	<u>-</u>	<u>35,925</u>	<u>35,925</u>
Net book value			
At 31 May 2017	<u>388,585</u>	<u>1,252</u>	<u>389,837</u>
At 31 May 2016	<u>388,585</u>	<u>1,878</u>	<u>390,463</u>

3 Debtors	2017	2016
	£	£
Trade debtors	-	6,330
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Directors Accounts	30,000	29,990
Taxation and social security costs	15,308	19,962
Other creditors	100,573	94,703
	145,881	144,655
5 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	117,762	138,769

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.