REGISTERED NUMBER: SC396705 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

SAYIT PROPERTIES LIMITED

SAYIT PROPERTIES LIMITED (REGISTERED NUMBER: SC396705)

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FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:	Y L S Abramson R J Lovat
SECRETARY:	R J Lovat
REGISTERED OFFICE:	1008 Pollokshaws Road Glasgow G41 2HG
REGISTERED NUMBER:	SC396705 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks		175,083	149,224
Debtors		35,750	620
Cash at bank		7,456	1,529
		218,289	151,373
CREDITORS			
Amounts falling due within one year		114,309	100,135
NET CURRENT ASSETS		103,980	51,238
TOTAL ASSETS LESS CURRENT LIABILITIES		103,980	51,238
CAPITAL AND RESERVES			
Called up share capital	2	150	150
Profit and loss account		103,830	51,088
SHAREHOLDERS' FUNDS		103,980	51,238

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2016 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

(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 Board of Directors on 27 February 2017 and were signed on its behalf by:

R J Lovat - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

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

Exemption from preparing a cash flow statement
The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
Turnover represents proceeds from property sales and related income. Turnover is recognised at the point at which the Company has fulfilled its contractual obligations to the customer.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost represents purchase price and associated costs.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments
Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the year end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
150	Ordinary	£1	150	150

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.