

Selves Investments Limited

Unaudited Filleted Accounts

31 October 2017

Selves Investments Limited**Registered number:** 03714256**Balance Sheet****as at 31 October 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	90,965	91,305
Investments	4	302	302
		<u>91,267</u>	<u>91,607</u>
Current assets			
Debtors	5	433,839	359,070
Creditors: amounts falling due within one year	6	(378,112)	(304,422)
Net current assets		<u>55,727</u>	<u>54,648</u>
Net assets		<u>146,994</u>	<u>146,255</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		146,894	146,155
Shareholders' funds		<u>146,994</u>	<u>146,255</u>

The director is 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 director acknowledges his 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.

D.R.J.Selves

Director

Approved by the board on 29 June 2018

Selves Investments Limited

Notes to the Accounts

for the year ended 31 October 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	0% on straight line
Plant and machinery	25% on written down value

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>6</u>	<u>7</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 November 2016	107,079	12,775	119,854
At 31 October 2017	<u>107,079</u>	<u>12,775</u>	<u>119,854</u>
Depreciation			
At 1 November 2016	17,136	11,413	28,549
Charge for the year	-	340	340
At 31 October 2017	<u>17,136</u>	<u>11,753</u>	<u>28,889</u>
Net book value			
At 31 October 2017	<u>89,943</u>	<u>1,022</u>	<u>90,965</u>
At 31 October 2016	89,943	1,362	91,305

4 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			

At 1 November 2016	301	1	302
At 31 October 2017	<u>301</u>	<u>1</u>	<u>302</u>
Historical cost			
At 1 November 2016	301	-	
At 31 October 2017	<u>301</u>	<u>-</u>	

5 Debtors

	2017	2016
	£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest	365,515	293,570
Other debtors	68,324	65,500
	<u>433,839</u>	<u>359,070</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£

Bank loans and overdrafts	972	621
Trade creditors	-	430
Amounts owed to group undertakings and undertakings in which the company has a participating interest	289,912	283,012
Taxation and social security costs	-	309
Other creditors	87,228	20,050
	<u>378,112</u>	<u>304,422</u>

7 Controlling party

There are no controlling parties.

8 Other information

Selves Investments Limited is a private company limited by shares and incorporated in England. Its registered office is:

28 Quayside Court,
Commercial Road,
Weymouth,
Dorset,
DT4 8AQ.