

Selves Property Investments Limited

Unaudited Filleted Accounts

31 October 2019

**Selves Property Investments Limited****Registered number:** 03784774**Balance Sheet****as at 31 October 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	691,198	691,264
<b>Current assets</b>			
Debtors	3	340,912	348,612
Cash at bank and in hand		337	3,396
		<u>341,249</u>	<u>352,008</u>
<b>Creditors: amounts falling due within one year</b>	4	(111,937)	(96,737)
<b>Net current assets</b>		<u>229,312</u>	<u>255,271</u>
<b>Total assets less current liabilities</b>		<u>920,510</u>	<u>946,535</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(369,794)	(398,617)
<b>Provisions for liabilities</b>		(38)	(50)
<b>Net assets</b>		<u>550,678</u>	<u>547,868</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	7	546,110	546,110
Profit and loss account		4,468	1,658
<b>Shareholder's funds</b>		<u>550,678</u>	<u>547,868</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 member has 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 18 March 2020

# **Selves Property Investments Limited**

## **Notes to the Accounts**

### **for the year ended 31 October 2019**

#### **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. Turnover is the revenue earned from the rents receivable from the freehold properties.

##### ***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:

Freehold buildings	0%
Fixtures, fittings, tools and equipment	25% on written down value

##### ***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 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2018	691,000	2,044	693,044
At 31 October 2019	<u>691,000</u>	<u>2,044</u>	<u>693,044</u>
<b>Depreciation</b>			
At 1 November 2018	-	1,780	1,780
Charge for the year	-	66	66
At 31 October 2019	<u>-</u>	<u>1,846</u>	<u>1,846</u>
<b>Net book value</b>			
At 31 October 2019	<u>691,000</u>	<u>198</u>	<u>691,198</u>
At 31 October 2018	691,000	264	691,264
The freehold property was revalued on an open market value by professional valuers in May 2019.			

## **3 Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	310,912	318,612
Other debtors	<u>30,000</u>	<u>30,000</u>
	<u>340,912</u>	<u>348,612</u>

## **4 Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Commercial mortgages	44,767	30,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7,350	7,350
Taxation and social security costs	33	-
Other creditors	<u>59,787</u>	<u>59,387</u>
	<u>111,937</u>	<u>96,737</u>

## **5 Creditors: amounts falling due after one year**

<b>2019 £</b>	<b>2018 £</b>
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Commercial mortgages	<u>369,794</u>	<u>398,617</u>
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<b>6 Loans</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years	85,145	398,617
Instalments falling due for payment after more than five years	<u>225,579</u>	<u>-</u>
	<u>310,724</u>	<u>398,617</u>

Secured bank loans	<u>384,561</u>	<u>398,617</u>
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The mortgages are secured by a first mortgage charge over the freehold property.

<b>7 Revaluation reserve</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

At 1 November 2018	546,110	839,608
Deferred taxation arising on the revaluation of land and buildings	-	(293,498)
At 31 October 2019	<u>546,110</u>	<u>546,110</u>

## 8 Controlling party

Selves Investments Limited is the company's ultimate parent undertaking.

Selves Investments Limited is a Company incorporated in England .

## 9 Other information

Selves Property 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.