

REGISTERED NUMBER: 05260896 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
SETTSIDE PROJECTS LIMITED

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for the Year Ended 31 October 2017

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SETTSIDE PROJECTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2017

DIRECTORS: Mrs S Hughes
J Hughes
C Hughes

SECRETARY: J Hughes

REGISTERED OFFICE: 3 Mellor Road
Cheadle Hulme
Cheadle
Cheshire
SK8 5AT

REGISTERED NUMBER: 05260896 (England and Wales)

ACCOUNTANTS: Moss & Williamson Limited
Chartered Accountants
3 Mellor Road
Cheadle Hulme
Cheadle
Cheshire
SK8 5AT

ABRIDGED BALANCE SHEET
31 October
2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	2,284	2,687
Investment property	4	<u>1,364,781</u>	<u>1,364,781</u>
		<u>1,367,065</u>	<u>1,367,468</u>
CURRENT ASSETS			
Debtors		-	8,100
Cash at bank		<u>120,349</u>	<u>95,251</u>
		120,349	103,351
CREDITORS			
Amounts falling due within one year		<u>(198,224)</u>	<u>(187,410)</u>
NET CURRENT LIABILITIES		<u>(77,875)</u>	<u>(84,059)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,289,190	1,283,409
CREDITORS			
Amounts falling due after more than one year	5	<u>(858,218)</u>	<u>(879,325)</u>
NET ASSETS		<u>430,972</u>	<u>404,084</u>
CAPITAL AND RESERVES			
Called up share capital		36	36
Retained earnings		<u>430,936</u>	<u>404,048</u>
SHAREHOLDERS' FUNDS		<u>430,972</u>	<u>404,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued

31 October

2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 June 2018 and were signed on its behalf by:

J Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Settside Projects Limited is a private company, limited by shares , registered in England and Wales.
The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis in the knowledge that continued financial support has been obtained from the Directors.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

No transitional adjustments were required upon the first year adoption of FRS 102 accounting standards.

Turnover

Turnover represents the net invoiced amounts of goods services and rents during the year excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance
Computer equipment - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 November 2016
and 31 October 2017

6,910

DEPRECIATION

At 1 November 2016
Charge for year
At 31 October 2017

4,223

403

4,626

NET BOOK VALUE

At 31 October 2017
At 31 October 2016

2,284

2,687

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

4. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 November 2016

1,364,781

Additions

81,339

Disposals

(81,339)

At 31 October 2017

1,364,781

NET BOOK VALUE

At 31 October 2017

1,364,781

At 31 October 2016

1,364,781

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

**2017
£**

**2016
£**

Repayable by instalments

Bank loans more 5 yr by instal

768,485

777,887

6. SECURED DEBTS

The following secured debts are included within creditors:

**2017
£**

**2016
£**

Bank Loans

879,547

900,705

7. CAPITAL COMMITMENTS

**2017
£**

**2016
£**

Contracted but not provided for in the financial statements

-

70,200

8. PROFIT AND LOSS RESERVE

The prior year accounts included a revaluation reserve of £230,829. Under the new FRS 102 accounting standards this has now been moved to the Profit and Loss reserve as a non distributable reserve.