

REGISTERED NUMBER: 05371526 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
SOUTH EAST PROPERTY DEVELOPMENTS LTD**

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FOR THE YEAR ENDED 31 MARCH 2017**

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SOUTH EAST PROPERTY DEVELOPMENTS LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: D P Geere
S Delsignore

SECRETARY: D P Geere

REGISTERED OFFICE: Unit 5 The Glenmore Centre
Castle Road
Sittingbourne
Kent
ME10 3GL

REGISTERED NUMBER: 05371526 (England and Wales)

ACCOUNTANTS: Williams Giles Limited
Chartered Accountants
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		111,180		150,128
CURRENT ASSETS					
Stocks		26,493		36,149	
Debtors	5	108,453		46,900	
Cash at bank and in hand		<u>159,256</u>		<u>98,697</u>	
		294,202		181,746	
CREDITORS					
Amounts falling due within one year	6	<u>232,702</u>		<u>226,062</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>61,500</u>		<u>(44,316)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			172,680		105,812
PROVISIONS FOR LIABILITIES			<u>19,591</u>		<u>26,599</u>
NET ASSETS			<u><u>153,089</u></u>		<u><u>79,213</u></u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>153,085</u>		<u>79,209</u>
SHAREHOLDERS' FUNDS			<u><u>153,089</u></u>		<u><u>79,213</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

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.

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 18 July 2017 and were signed on its behalf by:

D P Geere - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

South East Property Developments Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the

lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	8,734	227,628	115,668	352,030
Additions	1,130	971	16,927	19,028
Disposals	-	(446)	(11,295)	(11,741)
At 31 March 2017	<u>9,864</u>	<u>228,153</u>	<u>121,300</u>	<u>359,317</u>
DEPRECIATION				
At 1 April 2016	5,075	124,213	72,614	201,902
Charge for year	1,197	38,095	13,809	53,101
Eliminated on disposal	-	(340)	(6,526)	(6,866)
At 31 March 2017	<u>6,272</u>	<u>161,968</u>	<u>79,897</u>	<u>248,137</u>
NET BOOK VALUE				
At 31 March 2017	<u>3,592</u>	<u>66,185</u>	<u>41,403</u>	<u>111,180</u>
At 31 March 2016	<u>3,659</u>	<u>103,415</u>	<u>43,054</u>	<u>150,128</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	34,798	21,810
Other debtors	73,655	25,090
	<u>108,453</u>	<u>46,900</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	147,191	136,325
Taxation and social security	79,264	79,471
Other creditors	6,247	10,266
	<u>232,702</u>	<u>226,062</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	4,910	-
Between one and five years	1,227	-
	<u>6,137</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
S Delsignore		
Balance outstanding at start of year	6,749	-
Amounts advanced	42,077	12,940
Amounts repaid	(14,025)	(6,191)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>34,801</u>	<u>6,749</u>
D P Geere		
Balance outstanding at start of year	7,792	-
Amounts advanced	43,120	13,190
Amounts repaid	(14,025)	(5,398)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,887</u>	<u>7,792</u>

9. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS102. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS102 was therefore 1 April 2015. As a consequence of adopting FRS102 a small number of accounting policies have changed to comply with those standards.

As a result of the adoption of FRS102, there have been no transitional or prior year adjustments required to the financial statements.