

REGISTERED NUMBER: 01362815 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Serenegrade Limited

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for the Year Ended 31 March 2017

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Serenegrade Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mrs E J Taylor-Betts
S G Betts

REGISTERED OFFICE:

100 High Ash Drive
Alwoodley
Leeds
West Yorkshire
LS17 8RE

REGISTERED NUMBER:

01362815 (England and Wales)

ACCOUNTANTS:

Leon & Company
Chartered Accountants
100 High Ash Drive
Alwoodley
Leeds
West Yorkshire
LS17 8RE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		1,493		1,747
Investment property	5		1,470,000		1,440,000
			1,471,493		1,441,747
CURRENT ASSETS					
Debtors	6	154,722		161,483	
Cash at bank		56,460		31,544	
		211,182		193,027	
CREDITORS					
Amounts falling due within one year	7	20,481		16,192	
NET CURRENT ASSETS			190,701		176,835
TOTAL ASSETS LESS CURRENT LIABILITIES			1,662,194		1,618,582
CREDITORS					
Amounts falling due after more than one year	8		(138,271)		(147,610)
PROVISIONS FOR LIABILITIES	9		(94,985)		(94,306)
NET ASSETS			1,428,938		1,376,666
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium			11,388		11,388
Non-distributable reserve	11		534,627		505,355
Capital redemption reserve			12		12
Retained earnings			882,811		859,811
SHAREHOLDERS' FUNDS			1,428,938		1,376,666

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 20 October 2017 and were signed on its behalf by:

S G Betts - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Serenegrade 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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>16,531</u>	<u>2,491</u>	<u>19,022</u>
DEPRECIATION			
At 1 April 2016	15,317	1,958	17,275
Charge for year	121	133	254
At 31 March 2017	<u>15,438</u>	<u>2,091</u>	<u>17,529</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,093</u>	<u>400</u>	<u>1,493</u>
At 31 March 2016	<u>1,214</u>	<u>533</u>	<u>1,747</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,440,000
Revaluations	30,000
At 31 March 2017	<u>1,470,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,470,000</u>
At 31 March 2016	<u>1,440,000</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2011	260,744
Valuation in 2012	275,000
Valuation in 2013	75,000
Valuation in 2015	18,577
Valuation in 2016	(30,000)
Valuation in 2017	30,000
Cost	<u>840,679</u>
	<u>1,470,000</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>840,679</u>	<u>840,679</u>

Investment property was valued on an open market basis on 31 March 2017 by the directors .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Amounts owed by group undertakings	154,722	160,077
VAT	-	1,406
	<u>154,722</u>	<u>161,483</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	9,261	9,708
Tax	5,720	2,733
Social security and other taxes	(64)	(648)
VAT	1,211	-
Other creditors	1,065	1,065
Accrued expenses	3,288	3,334
	<u>20,481</u>	<u>16,192</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans - 1-2 years	9,708	9,708
Bank loans - 2-5 years	29,124	29,124
Bank loans more 5 yr by instal	99,439	108,778
	<u>138,271</u>	<u>147,610</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>99,439</u>	<u>108,778</u>

9. PROVISIONS FOR LIABILITIES

	31.3.17	31.3.16
	£	£
Deferred tax	<u>94,985</u>	<u>94,306</u>

	Deferred tax
	£
Balance at 1 April 2016	94,306
Fixed assets movement	(49)
Property revaluation movement	728
Balance at 31 March 2017	<u>94,985</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Non-distributable reserve
	£
At 1 April 2016	505,355
Transfer revaluation reserve	30,000
Transfer deferred tax on property	<u>(728)</u>
At 31 March 2017	<u>534,627</u>

The transfer between reserves represents the reclassification of investment property valuation gains and losses (net of associated deferred tax) into an other reserve, on the basis that the net valuation gains are not available for distribution to shareholders.

Revaluations £629,321 less deferred tax £94,693, non-distributable reserve £534,628.

12. ULTIMATE CONTROLLING PARTY

The controlling party is S G Betts.

The ultimate controlling party is S G Betts.

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.