

# Sherford Properties Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2017

# **Sherford Properties Limited**

## **Contents**

Statement of Financial Position	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>3</u>

# Sherford Properties Limited

(Registration number: 02228813)

## Statement of Financial Position as at 30 September 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	<u>3</u>	2,795,589	2,744,321
Debtors	<u>4</u>	54,761	43,324
Cash at bank and in hand		92,311	115,675
		<u>2,942,661</u>	<u>2,903,320</u>
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(698,782)</u>	<u>(877,469)</u>
<b>Net assets</b>		<u>2,243,879</u>	<u>2,025,851</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>2,243,877</u>	<u>2,025,849</u>
<b>Total equity</b>		<u>2,243,879</u>	<u>2,025,851</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 18 June 2018 and signed on its behalf by:

.....

J D Venables

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

# Sherford Properties Limited

## Notes to the Financial Statements for the Year Ended 30 September 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 5  
Strong House  
The Horsefair  
Romsey  
Hampshire  
SO51 8EZ  
United Kingdom

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Stocks

	2017	2016
	£	£
Other inventories	2,795,589	2,744,321

# Sherford Properties Limited

## Notes to the Financial Statements for the Year Ended 30 September 2017

### 4 Debtors

	2017 £	2016 £
Trade debtors	23,945	35,692
Prepayments	3,709	6,732
Other debtors	27,107	900
	<u>54,761</u>	<u>43,324</u>

### 5 Creditors

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

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors	17	1,138	1,138
Taxation and social security	-	970	970
Other creditors		698,765	875,361
		<u>698,782</u>	<u>877,469</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £0.02 each	100	2.00	100	2.00

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.