REGISTERED NUMBER: 02565782 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Selsun Valencia Limited

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Contents of the Financial Statements for the Year Ended 31 December 2018

Company Information
for the Year Ended 31 December 2018

DIRECTOR:	N Djemil
SECRETARY:	Mrs A Djemil
REGISTERED OFFICE:	67 Westow Street London SE19 3RW
REGISTERED NUMBER:	02565782 (England and Wales)
ACCOUNTANTS:	Chelepis Watson Limited Chartered Accountants 67 Westow Street Upper Norwood London SE19 3RW

Selsun Valencia Limited (Registered number: 02565782)

Balance Sheet
31 December 2018

	Notes	31.12.18	31.12.17
		£	£
FIXED ASSETS			
Investment property	5	**1,335,000**	1,300,000
CURRENT ASSETS			
Cash at bank		**44,705**	14,406
CREDITORS			
Amounts falling due within one year	6	**(113,774)**	(97,343)
NET CURRENT LIABILITIES		**(69,069)**	(82,937)
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,265,931**	1,217,063
PROVISIONS FOR LIABILITIES	7	**(80,124)**	(77,341)
NET ASSETS		**1,185,807**	1,139,722
CAPITAL AND RESERVES			
Called up share capital	8	**100**	100
Fair value reserve	9	**714,492**	682,275
Retained earnings	9	**471,215**	457,347
SHAREHOLDERS' FUNDS		**1,185,807**	1,139,722

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 26 September 2019 and were signed by:

N Djemil - Director

1. STATUTORY INFORMATION

Selsun Valencia 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover
Turnover represents the total value of rents receivable in the year.

Investment properties
Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2018	**1,300,000**
Revaluations	**35,000**
At 31 December 2018	**1,335,000**
NET BOOK VALUE	
At 31 December 2018	**1,335,000**
At 31 December 2017	1,300,000

The investment properties are valued annually by the director on an open market existing use basis.

The historical cost of the investment properties amount to £540,384 (2017 - £540,384).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	**16,165**	16,164
Taxation and social security	**20,380**	15,309
Other creditors	**77,229**	65,870
	113,774	97,343

7. PROVISIONS FOR LIABILITIES

	31.12.18	31.12.17
	£	£
Deferred tax	**80,124**	77,341

	Deferred tax
	£
Balance at 1 January 2018	**77,341**
Provided during year	**2,783**
Balance at 31 December 2018	**80,124**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
100	Ordinary	£1	**100**	100

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9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 January 2018	457,347	682,275	1,139,622
Profit for the year	51,085	-	51,085
Dividends	(40,000)	-	(40,000)
Revaluation of property	-	35,000	35,000
Deferred Taxation	2,783	(2,783)	-
At 31 December 2018	471,215	714,492	1,185,707