

Company Registration No. 02841851 (England and Wales)

SOLLISSET PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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SOLLISSET PROPERTIES LIMITED

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SOLLISSET PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		30,754		24,429
Current assets					
Debtors	3	536,793		213,379	
Cash at bank and in hand		177,443		316,248	
		<u>714,236</u>		<u>529,627</u>	
Creditors: amounts falling due within one year	4	<u>(5,425)</u>		<u>(4,212)</u>	
Net current assets			708,811		525,415
Total assets less current liabilities			<u>739,565</u>		<u>549,844</u>
Capital and reserves					
Called up share capital	5		600		600
Profit and loss reserves			738,965		549,244
Total equity			<u>739,565</u>		<u>549,844</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 September 2018 and are signed on its behalf by:


Mr S Jackson
Director

Company Registration No. 02841851

SOLLISSET PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2016		600	347,505	348,105
Year ended 31 December 2016:				
Profit and total comprehensive income for the year		-	315,739	315,739
Dividends		-	(114,000)	(114,000)
Balance at 31 December 2016		600	549,244	549,844
Year ended 31 December 2017:				
Profit and total comprehensive income for the year		-	319,721	319,721
Dividends		-	(130,000)	(130,000)
Balance at 31 December 2017		600	738,965	739,565

SOLLISSET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Solliset Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 8, Heather Court, Shaw Wood Way, Doncaster, DN2 5YL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include quoted investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is interest derived from the principal activity being the provision of first and second mortgages and making associated company loans.

Interest from the principal activities is recognised on an accruals basis when the amount of interest can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the amount can be measured reliably.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Quoted Investments are initially recognised at cost. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SOLLISSET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SOLLISSET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

2 Fixed asset investments

	2017 £	2016 £
Investments	8	8
Other investments	30,746	24,421
	<u>30,754</u>	<u>24,429</u>

Fixed asset investments revalued

The other investments consists of a portfolio of quoted investments that have been included at market value at the year end.

Fixed asset investments not carried at market value

The investments of £8 above consists of a 10% interest in the issued share capital of Manor Farm (South Yorkshire) Ltd and as this is considered to be an associate has been included in the accounts at cost.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	173,691	134,308
Other debtors	363,102	79,071
	<u>536,793</u>	<u>213,379</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	3,985	2,848
Other creditors	1,440	1,364
	<u>5,425</u>	<u>4,212</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
600 Ordinary of £1 each	600	600
	<u>600</u>	<u>600</u>