

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

SNAPE MANAGEMENT SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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SNAPE MANAGEMENT SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS: Mrs S M Snape
A B Snape

SECRETARY: Mrs S M Snape

REGISTERED OFFICE: Willow End
Stoke Orchard Road
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 7DG

REGISTERED NUMBER: 03091284 (England and Wales)

ACCOUNTANTS: Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	2	475	633
Investment property	3	<u>515,625</u>	<u>515,625</u>
		<u>516,100</u>	<u>516,258</u>
CURRENT ASSETS			
Debtors		399,606	414,487
Cash at bank		<u>54,239</u>	<u>16,074</u>
		<u>453,845</u>	<u>430,561</u>
CREDITORS			
Amounts falling due within one year		<u>(15,599)</u>	<u>(25,778)</u>
NET CURRENT ASSETS		<u>438,246</u>	<u>404,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>954,346</u>	<u>921,041</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		252,683	252,683
Profit and loss account		<u>701,563</u>	<u>668,258</u>
SHAREHOLDERS' FUNDS		<u>954,346</u>	<u>921,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 September 2016 and were signed on its behalf by:

Mrs S M Snape - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents received and service charges receivable from tenants.

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 etc - 25% on reducing balance

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015 ("FRSSE15")), investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve, except where a deficit on an individual investment property is expected to be permanent in which case it is charged (or credited, where a deficit is reversed) to the profit and loss account of the period. No depreciation is provided in respect of leasehold investment properties where the unexpired term is more than 20 years.

The Companies Act 2006 ("the Act") requires all properties to be depreciated. However this requirement conflicts with the generally accepted accounting principle set out in FRSSE15. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to follow the principles in FRSSE15 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>1,500</u>
DEPRECIATION	
At 1 January 2015	867
Charge for year	<u>158</u>
At 31 December 2015	<u>1,025</u>
NET BOOK VALUE	
At 31 December 2015	<u>475</u>
At 31 December 2014	<u>633</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>515,625</u>
NET BOOK VALUE	
At 31 December 2015	<u>515,625</u>
At 31 December 2014	<u>515,625</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.12.15 £
100	Ordinary	£1	<u>100</u>
			31.12.14 £ <u>100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. RELATED PARTY DISCLOSURES

Snape Construction Limited

Related by reason of certain common directors and shareholders

The company buys goods and services from Snape Construction Limited on an arm's length basis. The value of such purchases in the year was £6,799 (2014: £6,315).

Amount due from the related party	-	-
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Snape Contracting Services Ltd

Related by reason of certain common directors and shareholders

During the year the company carried out maintenance work on Snape Contracting Services Ltd's properties on an arms' length basis.

Amount due from the related party	283	-
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Cotswold Scaffolding Ltd

Related by reason of certain common directors and shareholders

The company made a loan to Cotswold Scaffolding Ltd in the previous year for working capital, which was interest free and which was repaid in full during the year.

Amount due from the related party	-	24,000
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Montpellier Land and Development Consultancy Limited

Related by reason of certain common directors and shareholders

The company made a loan to Montpellier Land and Development Consultancy Limited in the previous year for working capital, which was interest free and which was repaid in full during the year.

Amount due from the related party	-	45,000
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ACMB Investments Ltd

Related by reason of certain common directors and shareholders

The company has made a loan to ACMB Investments Ltd for working capital, which is interest free and repayable on demand.

Amount due from the related party	385,031	340,000
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Mrs S M Snape

Director and major shareholder

During the year the company carried out maintenance work on Mrs Snape's properties on an arms' length basis.

Amount due from the related party	4,535	-
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M E Snape

Shareholder

During the year the company carried out maintenance work on M E Snape's properties on an arms' length basis.

Amount due from the related party	225	-
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

B J Snape

Shareholder

During the year the company carried out maintenance work on B J Snape properties on an arms' length basis.

Amount due from related party	115	-
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Mrs C Calder

Shareholder

During the year the company carried out maintenance work on Mrs Calder's properties on an arm's length basis.

Amount due from the related party	545	-
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5 Lansdown Place Management Limited

Related by reason of certain common directors

During the year the company carried out maintenance work on 5 Lansdown Place Management Limited's properties on an arms' length basis.

Amount due from the related party	1,584	-
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6. ULTIMATE CONTROLLING PARTY

The company is controlled by Mrs S M Snape by virtue of her directorship and ownership of the majority of the issued equity share capital.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SNAPE MANAGEMENT SOLUTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Snape Management Solutions Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Snape Management Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Snape Management Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Snape Management Solutions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Snape Management Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Snape Management Solutions Limited. You consider that Snape Management Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Snape Management Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

6 September 2016

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.