

Company Registration No 01013359 (England and Wales)

SANDFIELD SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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SANDFIELD SECURITIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

SANDFIELD SECURITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	2,054,230		1,600,000	
Current assets					
Debtors		-		26,578	
Cash at bank and in hand		67,748		310,668	
		<u>67,748</u>		<u>337,246</u>	
Creditors' amounts falling due within one year		<u>(369,260)</u>		<u>(362,014)</u>	
Net current liabilities		<u>(301,512)</u>		<u>(24,768)</u>	
Total assets less current liabilities		1,752,718		1,575,232	
Creditors' amounts falling due after more than one year		(100,000)		-	
Provisions for liabilities		<u>(99,500)</u>		<u>(99,500)</u>	
		<u>1,553,218</u>		<u>1,475,732</u>	
Capital and reserves					
Called up share capital	3	100		100	
Revaluation reserve		948,328		948,328	
Profit and loss account		604,790		527,304	
Shareholders' funds		<u>1,553,218</u>		<u>1,475,732</u>	

SANDFIELD SECURITIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2009

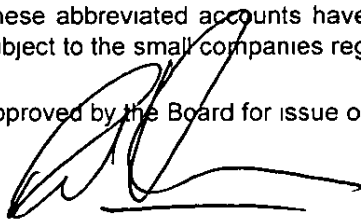
For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

19.3.2010



P M Vernon
Director

Company Registration No 01013359

SANDFIELD SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Changes in accounting policies

The classification of some items in the Profit and Loss Account have been altered in order to provide more meaningful information to the directors. The comparative figures have been restated accordingly.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SANDFIELD SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2009	1,600,000
Additions	454,230
	<u>2,054,230</u>
At 31 December 2009	<u>2,054,230</u>
At 31 December 2008	<u>1,600,000</u>

3 Share capital

	2009 £	2008 £
Authorised		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>