

REGISTERED NUMBER: 04352611 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

FOR

COLBEN PROPERTIES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2017

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COLBEN PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2017

DIRECTORS:

C Benge
Miss M Comerford

SECRETARY:

Miss M Comerford

REGISTERED OFFICE:

21 Mount Pleasant Road
Hastings
East Sussex
TN34 3SB

REGISTERED NUMBER:

04352611 (England and Wales)

BALANCE SHEET
5 APRIL 2017

	Notes	5.4.17 £	£	5.4.16 £	£
FIXED ASSETS					
Investment property	4		2,200,000		2,420,000
CURRENT ASSETS					
Debtors	5	172,843		-	
Cash at bank		<u>122,241</u>		<u>86,971</u>	
		295,084		86,971	
CREDITORS					
Amounts falling due within one year	6	<u>26,112</u>		<u>25,834</u>	
NET CURRENT ASSETS			<u>268,972</u>		<u>61,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,468,972		2,481,137
CREDITORS					
Amounts falling due after more than one year	7		(1,373,674)		(1,482,209)
PROVISIONS FOR LIABILITIES			<u>(178,827)</u>		<u>(180,461)</u>
NET ASSETS			<u>916,471</u>		<u>818,467</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>916,470</u>		<u>818,466</u>
SHAREHOLDERS' FUNDS			<u>916,471</u>		<u>818,467</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 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)

BALANCE SHEET - continued
5 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 December 2017 and were signed on its behalf by:

C Bengt - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

1. **STATUTORY INFORMATION**

Colben Properties 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2016	2,420,000
Disposals	(211,833)
Revaluations	(8,167)
At 5 April 2017	<u>2,200,000</u>
NET BOOK VALUE	
At 5 April 2017	<u>2,200,000</u>
At 5 April 2016	<u>2,420,000</u>

Fair value at 5 April 2017 is represented by:

	£
Valuation in 2009	493,684
Valuation in 2010	(265,000)
Valuation in 2011	(4,455)
Valuation in 2014	130,000
Valuation in 2015	(7,425)
Valuation in 2016	555,500
Valuation in 2017	(8,167)
Cost	<u>1,305,863</u>
	<u>2,200,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Other debtors	<u>172,843</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Taxation and social security	26,112	24,131
Other creditors	<u>-</u>	<u>1,703</u>
	<u>26,112</u>	<u>25,834</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	5.4.17 £	5.4.16 £
Bank loans	<u>1,373,674</u>	<u>1,482,209</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

5.4.17	5.4.16
£	£

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loans more 5 yrs non-inst

<u>1,373,674</u>	<u>1,482,209</u>
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8. **ULTIMATE CONTROLLING PARTY**

The controlling party is C Bengé.

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.