

Registered Number SC222441

DSW PROPERTIES LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	6,625,109	6,950,431
		<u>6,625,109</u>	<u>6,950,431</u>
Current assets			
Debtors		20,188	41,146
Cash at bank and in hand		19,067	27,635
		<u>39,255</u>	<u>68,781</u>
Creditors: amounts falling due within one year		<u>(723,164)</u>	<u>(873,271)</u>
Net current assets (liabilities)		<u>(683,909)</u>	<u>(804,490)</u>
Total assets less current liabilities		<u>5,941,200</u>	<u>6,145,941</u>
Creditors: amounts falling due after more than one year		(4,051,361)	(4,219,043)
Total net assets (liabilities)		<u>1,889,839</u>	<u>1,926,898</u>
Capital and reserves			
Called up share capital		10	10
Revaluation reserve		1,253,956	1,188,927
Profit and loss account		635,873	737,961
Shareholders' funds		<u>1,889,839</u>	<u>1,926,898</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 April 2017

And signed on their behalf by:

Mr. David Willis, Director

Mrs. Shirley Willis, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover comprises the invoice value of rents receivable by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy

Fixtures, fittings and equipment - 15% Straight line

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	6,952,041
Additions	-
Disposals	(325,000)
Revaluations	-
Transfers	-
At 31 August 2016	<u>6,627,041</u>
Depreciation	
At 1 September 2015	1,610
Charge for the year	322
On disposals	-
At 31 August 2016	<u>1,932</u>
Net book values	
At 31 August 2016	<u>6,625,109</u>
At 31 August 2015	<u>6,950,431</u>

Note that an amount of £325,000 (net of revaluation reserve of (£65,029)) was incorrectly classified as an investment property in prior year accounts. This was in fact a loan to a related party and has now been adjusted in these accounts.

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