

Registered Number 03116161

SQUIRES PROPERTY CO LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	186,835	187,092
		<u>186,835</u>	<u>187,092</u>
Current assets			
Stocks		11,304	40,922
Debtors		7,260	8,945
Investments		6,011	6,011
Cash at bank and in hand		71,101	8,150
		<u>95,676</u>	<u>64,028</u>
Creditors: amounts falling due within one year		(95,740)	(87,236)
Net current assets (liabilities)		<u>(64)</u>	<u>(23,208)</u>
Total assets less current liabilities		<u>186,771</u>	<u>163,884</u>
Creditors: amounts falling due after more than one year		(6,879)	(10,293)
Provisions for liabilities		(302)	(353)
Total net assets (liabilities)		<u>179,590</u>	<u>153,238</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		21,441	21,441
Profit and loss account		158,049	131,697
Shareholders' funds		<u>179,590</u>	<u>153,238</u>

- For the year ending 31 October 2014 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 21 July 2015

And signed on their behalf by:

MR N C ROWBOTHAM, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing balance

Valuation information and policy

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP19 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the Act is required in order to give a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	190,008
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>190,008</u>
Depreciation	
At 1 November 2013	2,916
Charge for the year	257

On disposals	-
At 31 October 2014	<u>3,173</u>
Net book values	
At 31 October 2014	<u>186,835</u>
At 31 October 2013	<u>187,092</u>

The directors assess the values of the properties on an on-going basis. The directors are of the opinion that the current carrying value is a fair reflection of the open market value of the property.

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