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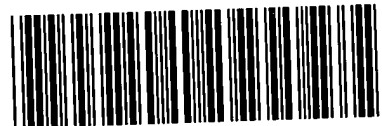
Company No. 00537332
Registered in England
& Wales

S. MEREDITH INVESTMENTS LIMITED

UNAUDITED FILLETED ACCOUNTS

5TH APRIL, 2018

MONDAY



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COMPANIES HOUSE

S. MEREDITH INVESTMENTS LIMITED

Registered No. 00537332

Balance Sheet as at 5th April, 2018

	NOTES	2018	2017
		£	£
FIXED ASSETS			
Investment property	6	1,150,000	1,150,000
Investments	7	<u>3,057,436</u>	<u>3,061,980</u>
		4,207,436	4,211,980
CURRENT ASSETS			
Debtors	8	31,796	22,046
Cash at bank and in hand		<u>82,772</u>	<u>82,082</u>
		114,568	104,128
CREDITORS			
Amounts falling due within one year	9	<u>(36,748)</u>	<u>(41,317)</u>
NET CURRENT ASSETS		<u>77,820</u>	<u>62,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,285,256	4,274,791
PROVISIONS FOR LIABILITIES		<u>(435,000)</u>	<u>(463,000)</u>
NET ASSETS		<u>3,850,256</u>	<u>3,811,791</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Non-distributable reserve	10	1,064,610	1,054,610
Profit and Loss Account	4	<u>2,685,646</u>	<u>2,657,181</u>
SHAREHOLDERS FUNDS		<u>3,850,256</u>	<u>3,811,791</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



E. S. Meredith
Director

Approved by the board on 6th November, 2018

S. MEREDITH INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS

5TH APRIL, 2018

1 ACCOUNTING POLICIES

Basis of preparation

The Accounts have been prepared under the historical cost convention, and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

2 **Income from investments**

Rental income is the gross rent receivable for the year. Income from listed investments is the amount received in the year. Any investment income from listed investments received as interest is included with interest receivable.

3 **Freehold investment property**

Investment properties are revalued annually at fair value and any surplus or deficit is dealt with through the profit and loss. No depreciation is provided in respect of investment properties. The revaluation gain is now shown as a Non Distributable Reserve,

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

4 **Profit and Loss Account**

The revaluation gain on listed investments has been restated so as to be included in the profit and loss account.

The amount included in the profit and loss total is as follows:-

		£
Revaluation gain less deferred tax	2018	2,125,458
Revaluation gain less deferred tax	2017	2,184,170

5 **Employees**

2018
Number

2017
Number

Average number of persons employed
by the company

3

3

S. MEREDITH INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS (continued)

5TH APRIL, 2018

6 Investment property

Freehold
Investment
property
£

Fair value

At 6th April, 2017

1,150,000

At 5th April, 2018

1,150,000

Depreciation

At 5th April, 2018

-

Net book value

At 5th April, 2018

1,150,000

At 5th April, 2017

1,150,000

Freehold land and buildings:

2,018

2,017

£

£

Historical cost

27,390

27,390

Cumulative depreciation based on historical
cost

-

-

27,39027,390

The freehold investment property was valued at fair value being open market value based on existing use value by the directors as at 5th April, 2018.

7

Investments

Listed
Investments
£

Cost or fair value

At 6th April, 2017

3,061,980

Additions

73,810

Revaluation

(76,712)

Disposals

(1,642)

At 5th April, 2018

3,057,436

Historical cost

At 6th April, 2017

482,810

At 5th April, 2018

554,978

These are all listed investments which have been revalued at closing bid price.

S. MEREDITH INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS (continued)

5TH APRIL, 2018

		2018	2017
		£	£
8	Debtors		
	Other debtors	<u>31,796</u>	<u>22,046</u>
9	Creditors: Amounts falling due within one year		
	Taxation and social security costs	10,484	15,053
	Other creditors	<u>26,264</u>	<u>26,264</u>
		<u>36,748</u>	<u>41,317</u>
10	Non-Distributable reserve		
	At 6th April, 2017	1,054,610	1,049,610
	Deferred taxation arising on the revaluation of freehold investment property	10,000	5,000
	At 5th April, 2018	<u>1,064,610</u>	<u>1,054,610</u>
11	Other information		
	S Meredith Investments limited is a private company limited by shares and incorporated in England. Its registered office is:-		
	Llety'r Cymro		
	Llwyndafydd		
	Llandysul		
	Ceredigion		
	SA44 6DD		