

REGISTERED NUMBER: 01338526 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

FOR

DEALSUN LIMITED

DEALSUN LIMITED (REGISTERED NUMBER: 01338526)

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FOR THE YEAR ENDED 30 NOVEMBER 2015

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DEALSUN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2015

DIRECTOR: S V Nightingale

SECRETARY: S V Nightingale

REGISTERED OFFICE: America House
Rumford Court
Rumford Place
Liverpool
L3 9DD

REGISTERED NUMBER: 01338526 (England and Wales)

ACCOUNTANTS: Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

| | Notes | 30.11.15 £ | £ | 30.11.14 £ | £ |
|--|-------|----------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 825,000 | | 638,260 |
| CURRENT ASSETS | | | | | |
| Debtors | | 5,445 | | 2,402 | |
| Cash at bank | | <u>846</u> | | <u>7,768</u> | |
| | | 6,291 | | 10,170 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>100,638</u> | | <u>89,511</u> | |
| NET CURRENT LIABILITIES | | | <u>(94,347)</u> | | <u>(79,341)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 730,653 | | 558,919 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | (3,564) | | (9,891) |
| PROVISIONS FOR LIABILITIES | | | - | | (2,666) |
| NET ASSETS | | | <u>727,089</u> | | <u>546,362</u> |

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2015

| | Notes | 30.11.15 £ | £ | 30.11.14 £ | £ |
|-----------------------------|-------|---------------|----------------|---------------|----------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Other reserves | | | 549,040 | | 362,300 |
| Profit and loss account | | | <u>177,949</u> | | <u>183,962</u> |
| SHAREHOLDERS' FUNDS | | | <u>727,089</u> | | <u>546,362</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 August 2016 and were signed by:

S V Nightingale - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents and service charges received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|--------------------------------|
| Long leasehold | - Nil on Investment Properties |
| Improvements to property | - 2% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except in respect of losses when deferred tax is provided for only where there is good reason to believe that the losses will be relieved against future profits in the foreseeable future.

Land and buildings

In accordance with Statement of Standard Accounting Practice 19, investment properties are normally revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the Directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount that might otherwise have been shown cannot be separately identified or quantified. The value of the Investment properties included within the financial statements is considered by the directors to be a true assessment of the open market value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015**2. TANGIBLE FIXED ASSETS**

| | Total £ |
|--------------------------|----------------|
| COST OR VALUATION | |
| At 1 December 2014 | 713,572 |
| Revaluations | 111,428 |
| At 30 November 2015 | <u>825,000</u> |
| DEPRECIATION | |
| At 1 December 2014 | 75,312 |
| Revaluation adjustments | (75,312) |
| At 30 November 2015 | <u>-</u> |
| NET BOOK VALUE | |
| At 30 November 2015 | <u>825,000</u> |
| At 30 November 2014 | <u>638,260</u> |

The following investment properties included within Land and Buildings were re-valued at the year end:

Bowmere House:

Re-valued on 11 December 2015 to its Market Value in accordance with the Royal Institute of Chartered Surveyors Valuation - professional standards 2014 and the International Valuation Standards where appropriate.

The valuation was carried out by Fraser H W Crewe, Director, an MRICS Registered valuer and a member of Beresford Adams Commercial Limited.

The revaluation amount was £525,000. The historical cost is £304,028.

3 and 4 Chestnut Terrace:

Re-valued in August 2014. The valuation report notes that there are a number of similar premises available in the area which are proving difficult to let and therefore a realistic valuation is £150,000 each. The director is of the opinion that the climate remains the same at 30 November 2015 and the valuation remains appropriate.

The valuation was carried out for internal purposes in accordance with the RICS Valuation Professional Standards January 2015 by Mr N.A. Eckersley FRICS, Wright Marshall.

The historical cost for both properties is £74,321.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015

Improvements relating to investment properties have been reclassified under Land and Buildings as part of the year end revaluation.

Valuation at 30 November 2015 is represented by:

| | |
|--------------------------|------------------|
| Bowmere House | |
| Cost b/f | 304,028 |
| Current year revaluation | 220,972 |
| 3 and 4 Chestnut Terrace | |
| Cost/revaluation b/f | 409,544 |
| Current year revaluation | <u>(109,544)</u> |
| | 825,000 |

3. CREDITORS

Creditors include an amount of £ 9,673 (30.11.14 - £ 15,602) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.11.15 £ | 30.11.14 £ |
|---------|----------|-------------------|---------------|---------------|
| 100 | Ordinary | £1.00 | <u>100</u> | <u>100</u> |

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2015 and 30 November 2014:

| | 30.11.15 £ | 30.11.14 £ |
|--------------------------------------|-----------------|-----------------|
| S V Nightingale | | |
| Balance outstanding at start of year | (72,685) | (34,488) |
| Amounts advanced | 58,370 | 56,040 |
| Amounts repaid | (58,000) | (94,237) |
| Balance outstanding at end of year | <u>(72,315)</u> | <u>(72,685)</u> |

6. POST BALANCE SHEET EVENTS

Land and property included within Tangible Fixed Assets at a cost of £304,028 at 1 December 2014 was sold on 29th January 2016 at an open market value of £525,000. The cost included within Fixed Assets has been revalued to reflect the new market value.

Property included with Tangible Fixed Assets at a revalued amount of £409,554 at 1 December 2014 has been revalued to £300,000 at 30 November 2015.

The effect of the above is that the revaluation amount for land and property within Tangible Fixed Assets has increased by £186,740. The revaluation reserve has increased by £186,740.

It is not considered necessary to provide for deferred tax in respect of the land and property sold after the year end because the chargeable gains tax resulting from the sale is nil.

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.