
TRADERS OF PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



TRADERS OF PROPERTIES LIMITED
REGISTERED NUMBER: 02432326

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets			5,000		-
Investment property	2		-		149,068
			<u>5,000</u>		<u>149,068</u>
CURRENT ASSETS					
Debtors	4	230,000		-	
CREDITORS: amounts falling due within one year		(91,442)		(87,894)	
NET CURRENT ASSETS/(LIABILITIES)			<u>138,558</u>		<u>(87,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>143,558</u>		<u>61,174</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Other reserves			26,772		26,772
Profit and loss account			116,784		34,400
SHAREHOLDERS' FUNDS			<u>143,558</u>		<u>61,174</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



J K Fowler
Director

Date: 21/12/2016

The notes on pages 2 to 3 form part of these financial statements.

TRADERS OF PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at historic cost.

This treatment is contrary to the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015), which requires investment properties to be stated at their open market value. In the opinion of the directors, revaluation of the investment properties is not practicable.

Further, this is contrary to the Companies Act 2006, which states that fixed assets should be depreciated. In the opinion of the directors this departure from the Act is necessary in order to give a true and fair view of the financial position of the company.

1.3 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

TRADERS OF PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. INVESTMENT PROPERTY

	£
COST	
At 1 April 2015	149,068
Disposals	(149,068)
	<hr/>
At 31 March 2016	-
	<hr/>

Investment properties are stated at cost and not as required by the Financial Reporting Standard for Smaller Entities (effective January 2015) at open market value. In the opinion of the directors the investment property has a market value in excess of the amount at which it is included in the financial statements, but do not feel that the cost of a professional valuation is justified.

3. CONTINGENT ASSETS

Under the property sale agreement, the company has a right to a percentage of any overage on a future sale of the property.

4. DEBTORS

Debtors include £230,000 (2015 - £NIL) falling due after more than one year.

5. SHARE CAPITAL

	2016 £	2015 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is Sandor Holdings Limited, a company incorporated in England and Wales.

There is no ultimate controlling party.