

SION HOLDINGS (2009) LIMITED (Formerly Sion Holdings Limited)

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



MHA MacIntyre Hudson
GLOBAL EXPERTISE • NATIONAL EXPERIENCE • LOCAL EXCELLENCE®

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investment property	2		439,418		-
CURRENT ASSETS					
Debtors		20,231		1,819,865	
Cash at bank		1,108,513		-	
		<u>1,128,744</u>		<u>1,819,865</u>	
CREDITORS: amounts falling due within one year		<u>(360,682)</u>		<u>(4,569)</u>	
NET CURRENT ASSETS			768,062		1,815,296
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,207,480</u>		<u>1,815,296</u>
CAPITAL AND RESERVES					
Called up share capital	3		439,375		439,375
Share premium account			580,444		580,444
Capital redemption reserve			225,654		225,654
Investment property reserve	4		33,841		-
Profit and loss account			<u>(71,834)</u>		<u>569,823</u>
SHAREHOLDERS' FUNDS			<u>1,207,480</u>		<u>1,815,296</u>

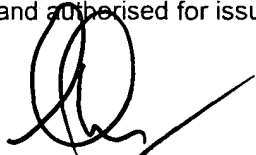
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the 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 December 2015 and of its loss 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.

SION HOLDINGS (2009) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

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:



A J Grant
Director

Date:

20.4.16

The notes on pages 3 to 4 form part of these financial statements.

10/10/2010

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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 as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 20% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment Properties

Investment properties, comprising of freehold and long leasehold office and residential buildings, are held for long term rental yields. Investment properties are carried at fair value, representing open market value. Fair value is based on active market prices, adjusted, if necessary for any differences in the nature, location or condition of the specific asset. If the information is not available, the company uses alternative valuation methods such as recent prices on less active markets. There is no depreciation on investment properties. Profit or loss on disposal of investment properties is recognised in operating profit.

2. INVESTMENT PROPERTY

Valuation

At 1 January 2015	£
Additions at cost	-
Disposals	563,084
Surplus on revaluation	(157,507)
	33,841
At 31 December 2015	439,418

The 2015 valuations were made by the directors, having consulted with local agents, on an open market value for existing use basis.

SION HOLDINGS (2009) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
878,750 Ordinary shares of £0.50 each	<u>439,375</u>	<u>439,375</u>

4. RESERVES

	Investment property revaluation reserve £
Movement on investment property	<u>33,841</u>
At 31 December 2015	<u>33,841</u>

5. RELATED PARTY TRANSACTIONS

Sion Properties Limited owns 100% of the issued share capital of the company. During the year the company provided management services to Sion Properties Limited for consideration of £20,000. At the year end Sion Properties Limited owed £20,000 to the company (2014: £1,819,745).

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Sion Properties Limited, a company incorporated in Great Britain and registered in England and Wales, is the immediate parent undertaking, and holds 100% of the issued share capital of the company.

The ultimate controlling party is A J Grant, a director, by virtue of his majority shareholding in the parent company.