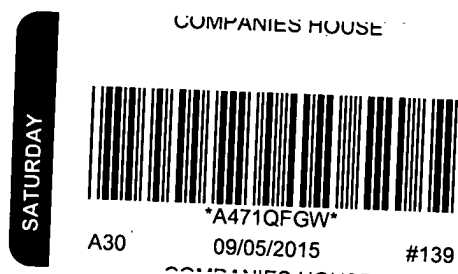


Registration number 04831055

South Milford Properties Limited

Unaudited abbreviated financial statements

31st December 2014



Abbreviated financial statements
for the year ended 31st December 2014

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**Abbreviated balance sheet
as at 31st December 2014**

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		804,717	783,930
Current assets			
Debtors		1,370	12,418
Cash at bank and in hand		7,191	21,586
		8,561	34,004
Creditors: Amounts falling due within one year		(52,809)	(100,375)
Net current liabilities		(44,248)	(66,371)
Total assets less current liabilities		760,469	717,559
Creditors: Amounts falling due after more than one year		(35,000)	(35,000)
		725,469	682,559
Capital and reserves			
Called-up equity share capital	3	5,278	5,278
Revaluation reserve		84,850	84,850
Profit and loss account		635,341	592,431
Shareholders' funds		725,469	682,559

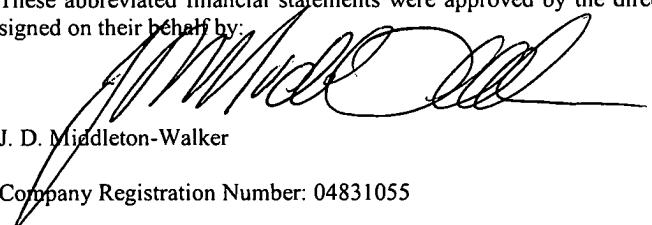
For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 7th May 2015, and are signed on their behalf by:


J. D. Middleton-Walker

Company Registration Number: 04831055

The notes on page 2 form part of these abbreviated accounts.

Notes to the abbreviated financial statements

for the year ended 31st December 2014

1. Accounting policies

Basis of accounting

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

Turnover

The turnover in the profit and loss account represents rental income during the period, exclusive of Value Added Tax.

Investment properties

Investment properties are valued at their open market value at the balance sheet date. Any surpluses or deficits on revaluation are dealt with through revaluation reserve, except for permanent diminutions in value which are charged to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st January 2014	783,930
Additions	<u>20,787</u>
At 31st December 2014	<u>804,717</u>
Depreciation	<u>-</u>
Net book value	
At 31st December 2014	<u>804,717</u>
At 31st December 2013	<u>783,930</u>

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>5,278</u>	<u>5,278</u>	<u>5,278</u>	<u>5,278</u>