

Registered Number 06910692

ST. KEA PROPERTY COMPANY LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	501,125	278,215
		<u>501,125</u>	<u>278,215</u>
Current assets			
Debtors		1,050	-
Cash at bank and in hand		6,532	13,103
		<u>7,582</u>	<u>13,103</u>
Creditors: amounts falling due within one year	3	(2,193)	(10,848)
Net current assets (liabilities)		<u>5,389</u>	<u>2,255</u>
Total assets less current liabilities		<u>506,514</u>	<u>280,470</u>
Creditors: amounts falling due after more than one year	3	(289,925)	(290,000)
Total net assets (liabilities)		<u>216,589</u>	<u>(9,530)</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		223,285	-
Profit and loss account		(6,796)	(9,630)
Shareholders' funds		<u>216,589</u>	<u>(9,530)</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 March 2016

And signed on their behalf by:

Mr A M Keast, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value of rental income of residential properties.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% reducing balance

Other accounting policies**Investment properties**

No depreciation is provided for in respect of the investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Investment properties are stated at their market value at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	278,715
Additions	-
Disposals	-
Revaluations	223,285
Transfers	-
At 31 May 2015	<u>502,000</u>
Depreciation	
At 1 June 2014	500
Charge for the year	375
On disposals	-
At 31 May 2015	<u>875</u>
Net book values	
At 31 May 2015	<u>501,125</u>
At 31 May 2014	<u>278,215</u>

The investment properties were revalued to market value at the balance sheet date by the directors.

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	289,925	290,000
Non-instalment debts due after 5 years	289,925	290,000

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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