

Registered Number 08272854

SIEM ESTATES LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	260,647	281,072
		<u>260,647</u>	<u>281,072</u>
Current assets			
Debtors		40,455	388
Cash at bank and in hand		438,852	21,054
		<u>479,307</u>	<u>21,442</u>
Creditors: amounts falling due within one year		<u>(613,222)</u>	<u>(249,703)</u>
Net current assets (liabilities)		<u>(133,915)</u>	<u>(228,261)</u>
Total assets less current liabilities		<u>126,732</u>	<u>52,811</u>
Provisions for liabilities		(126)	-
Total net assets (liabilities)		<u>126,606</u>	<u>52,811</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		33,899	33,899
Profit and loss account		92,705	18,910
Shareholders' funds		<u>126,606</u>	<u>52,811</u>

- For the year ending 30 June 2016 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 23 March 2017

And signed on their behalf by:

Colin Sandy, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**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 net invoiced sales of goods/services, exclusive of value added tax.

Tangible assets depreciation policy

In accordance with SSAP 19, investment properties are revalued annually to open market value and the aggregate surplus net of any tax effect or deficit is transferred to/from revaluation reserve. Any impairment believed to be permanent is written off to the profit and loss account in the year in which it arises. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Other accounting policies**Going concern**

The directors have a reasonable expectation that the Company has adequate resources to meet its future liabilities and continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	281,072
Additions	630
Disposals	(21,055)
Revaluations	-
Transfers	-
At 30 June 2016	<u>260,647</u>
Depreciation	
At 1 July 2015	-
Charge for the year	-
On disposals	<u>-</u>

At 30 June 2016	-
Net book values	
At 30 June 2016	<u>260,647</u>
At 30 June 2015	<u>281,072</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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.