

Financial Statements  
for the Year Ended 31st December 2016  
for  
Salmon Properties Ltd

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13/05/2017 #9  
COMPANIES HOUSE

Salmon Properties Ltd (Registered number: 03830444)

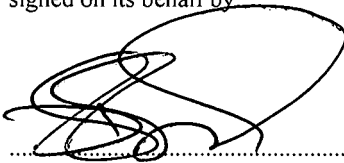
Balance Sheet  
31st December 2016

	Notes	31.12.16 £	31.12.15 £
<b>CURRENT ASSETS</b>			
Debtors	3	-	814
Cash at bank		1,001,101	1,305,677
		<u>1,001,101</u>	<u>1,306,491</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	362,378	1,011,556
		<u>638,723</u>	<u>294,935</u>
<b>NET CURRENT ASSETS</b>			
		<u>638,723</u>	<u>294,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u><u>638,723</u></u>	<u><u>294,935</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		638,722	294,934
		<u>638,723</u>	<u>294,934</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u><u>638,723</u></u>	<u><u>294,935</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors on 19<sup>th</sup> April 2017 and were signed on its behalf by:

  
.....  
D J Stewart - Director

Salmon Properties Ltd

Company Information  
for the Year Ended 31st December 2016

**DIRECTORS:**

R G F Henderson  
D J Stewart

**SECRETARY:**

D F Sheehan

**REGISTERED OFFICE:**

2nd Floor  
Prince Frederick House  
35-39 Maddox Street  
London  
W1S 2PP

**REGISTERED NUMBER:**

03830444 (England and Wales)

**AUDITORS:**

Meyer Williams  
Chartered Accountants  
& Statutory Auditors  
Stag House  
Old London Road  
Hertford  
Hertfordshire  
SG13 7LA

Salmon Properties Ltd

Notes to the Financial Statements  
for the Year Ended 31st December 2016

1. **STATUTORY INFORMATION**

Salmon Properties Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has adopted the exemption available as a qualifying entity to take advantage of the reduced disclosure regime. The company is included within the consolidated accounts of Salmon Developments Limited.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic short term financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Salmon Properties Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Other debtors	-	814
	<u>          </u>	<u>          </u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	-	402,756
Corporation tax	173,047	600,575
Social security and other taxes	184,433	4,650
Accruals and deferred income	4,898	3,575
	<u>          </u>	<u>          </u>
	<u>362,378</u>	<u>1,011,556</u>

5. **DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Ralph Sears (Senior Statutory Auditor) for and on behalf of Meyer Williams.

6. **TRANSITION TO FRS 102**

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. There were no transitional adjustments arising from the first time adoption to FRS 102.