

Company Registration No. 00734610 (England and Wales)

SCRUTTON ESTATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

SCRUTTON ESTATES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

SCRUTTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	78,279,205		78,253,921	
Investments	2	1,828,214		3,293,948	
		80,107,419		81,547,869	
Current assets					
Stocks		7,777		8,725	
Debtors		551,764		652,454	
Cash at bank and in hand		191,830		228,884	
		751,371		890,063	
Creditors: amounts falling due within one year					
		(98,626)		(118,502)	
Net current assets			652,745		771,561
Total assets less current liabilities			80,760,164		82,319,430
			80,760,164		82,319,430
Capital and reserves					
Called up share capital	3	101,352		120,000	
Revaluation reserve		68,826,070		69,306,153	
Other reserves		585,895		567,247	
Profit and loss account		11,246,847		12,326,030	
Shareholders' funds			80,760,164		82,319,430

SCRUTTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 30 January 2017

Mr C B Scrutton
Director

Company Registration No. 00734610

SCRUTTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services supplied net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SCRUTTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 May 2015	78,310,460	3,293,948	81,604,408
Additions	34,320	770,466	804,786
Revaluation	-	(162,390)	(162,390)
Disposals	-	(2,073,810)	(2,073,810)
	<hr/>	<hr/>	<hr/>
At 30 April 2016	78,344,780	1,828,214	80,172,994
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2015	56,539	-	56,539
Charge for the year	9,036	-	9,036
	<hr/>	<hr/>	<hr/>
At 30 April 2016	65,575	-	65,575
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2016	78,279,205	1,828,214	80,107,419
	<hr/>	<hr/>	<hr/>
At 30 April 2015	78,253,921	3,293,948	81,547,869
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SCRUTTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	36,284 'A' ordinary shares of £1 each	36,284	40,000
	32,534 'B' ordinary shares of £1 each	32,534	40,000
	32,534 'C' ordinary shares of £1 each	32,534	40,000
		<u>101,352</u>	<u>120,000</u>

Ordinary 'A' Shares

The ordinary 'A' shares carry an entitlement to a dividend, the amount being at the discretion of the company. On winding up, the holders of the ordinary 'A' shares are entitled to a return of capital up to the aggregate (in respect of each share) of the nominal value of each held by them and the sum of £183. The ordinary 'A' shares carry 100% of the voting rights.

Ordinary 'B' Shares

Ordinary 'B' shares carry no entitlement to dividends. On winding up, the holders of the ordinary 'B' shares are entitled to a return of capital up to the aggregate (in respect of each share) of the nominal value of each share held by them and the sum of £815. These rights only apply after the holders of the ordinary 'A' shares have been paid in full. The ordinary 'B' shares carry no voting rights.

Ordinary 'C' Shares

The ordinary 'C' shares carry no entitlement to dividends. On winding up, the holders of ordinary 'C' shares are entitled to 100% of any remaining surplus after amounts due to ordinary 'A' shares and ordinary 'B' shareholders. The ordinary 'C' shares carry no voting rights.

Share buy back

On 31st March 2016, the company bought back 18,648 of its own shares from a single shareholder for a consideration of £2,219,800. These shares were subsequently cancelled.

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