Registered Number 00811288

C.T. PEDLEY LIMITED

Abbreviated Accounts

30 September 2016

C.T. PEDLEY LIMITED **Registered Number 00811288**

Abbreviated Balance Sheet as at 30 September 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	1,904,640	1,906,306
		1,904,640	1,906,306
Current assets			
Debtors		110,671	20,295
Cash at bank and in hand		104,777	145,429
		215,448	165,724
Creditors: amounts falling due within one year		(44,934)	(43,380)
Net current assets (liabilities)		170,514	122,344
Total assets less current liabilities		2,075,154	2,028,650
Total net assets (liabilities)		2,075,154	2,028,650
Capital and reserves			
Called up share capital		4,000	4,000
Other reserves		1,159,681	1,159,681
Profit and loss account		911,473	864,969
Shareholders' funds		2,075,154	2,028,650

- For the year ending 30 September 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 16 December 2016

And signed on their behalf by:
S Pedley, Director
E C W Pedley, Director

Notes to the Abbreviated Accounts for the period ended 30 September 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:
Land and buildings - Not depreciated
Plant and machinery - 10% Reducing Balance
Fixtures, fittings
and equipment - 10% Reducing Balance

Other accounting policies
Investment Properties
In accordance with the Financial Reporting Standard for smaller Entities (effective January 2015), certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus(es) or deficit(s) on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting policies, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Pensions
The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	1,912,329
Additions	-
Disposals	(6,123)
Revaluations	-
Transfers	-
At 30 September 2016	1,906,206
Depreciation	
At 1 October 2015	6,023
Charge for the year	285
On disposals	(4,742)
At 30 September 2016	1,566
Net book values	
At 30 September 2016	1,904,640
At 30 September 2015	1,906,306

Investment properties are stated at open market value. The valuation was carried out by the directors on 30 September 2012.