

Company Registration No. 00851614 (England and Wales)

EMMERTON DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

EMMERTON DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director Mr J D Emmerton

Secretary Mrs K Emmerton

Company number 00851614

Registered office 19c High Street
Reigate
Surrey
RH2 9AA

Accountants MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Business address 19c High Street
Reigate
Surrey
RH2 9AA

EMMERTON DEVELOPMENTS LIMITED

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EMMERTON DEVELOPMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EMMERTON DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Emmerton Developments Limited for the year ended 31 December 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Emmerton Developments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Emmerton Developments Limited and state those matters that we have agreed to state to the Board of Directors of Emmerton Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Emmerton Developments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Emmerton Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Emmerton Developments Limited. You consider that Emmerton Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Emmerton Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

26 March 2018

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

EMMERTON DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		7,486		11,975
Current assets					
Stocks		672,931		1,192,147	
Debtors	4	19,959		49,983	
Cash at bank and in hand		32,580		65,384	
		<u>725,470</u>		<u>1,307,514</u>	
Creditors: amounts falling due within one year	5	<u>(182,654)</u>		<u>(957,083)</u>	
Net current assets			542,816		350,431
Total assets less current liabilities			<u>550,302</u>		<u>362,406</u>
Provisions for liabilities			(1,400)		(2,400)
Net assets			<u>548,902</u>		<u>360,006</u>
Capital and reserves					
Called up share capital	6		40		40
Share premium account			15,970		15,970
Profit and loss reserves			<u>532,892</u>		<u>343,996</u>
Total equity			<u>548,902</u>		<u>360,006</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

EMMERTON DEVELOPMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved and signed by the director and authorised for issue on 26 March 2018

Mr J D Emmerton

Director

Company Registration No. 00851614

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Emmerton Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19c High Street, Reigate, Surrey, RH2 9AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Property and construction sales are recognised upon exchange of contracts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% straight line p.a.
Fixtures, fittings & equipment	25% diminishing balance p.a.
Computer equipment	25% straight line p.a.
Motor vehicles	25% diminishing balance p.a.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

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.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2017 and 31 December 2017	50,903	7,780	16,623	10,375	85,681
Depreciation and impairment					
At 1 January 2017	44,744	7,247	16,261	5,454	73,706
Depreciation charged in the year	2,764	133	362	1,230	4,489
At 31 December 2017	47,508	7,380	16,623	6,684	78,195
Carrying amount					
At 31 December 2017	3,395	400	-	3,691	7,486
At 31 December 2016	6,159	533	362	4,921	11,975

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	19,959	49,983

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,191	20,725
Amounts due to group undertakings	125,000	925,000
Other taxation and social security	50,325	5,396
Other creditors	4,138	5,962
	182,654	957,083

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
40 ordinary shares of £1 each	40	40
	40	40

EMMERTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017 £	2016 £
21,400	40,000
<u>21,400</u>	<u>40,000</u>

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.