

Registration number 00892755

**Bangor Development Co. Limited**

**Abbreviated accounts**

**for the year ended 31 March 2016**



# **Bangor Development Co. Limited**

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**Bangor Development Co. Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Bangor Development Co. Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Parker O'Regan Tann & Co  
Chartered Certified Accountants  
Bangor Business Centre  
2 Farrar Road  
Bangor  
Gwynedd  
LL57 1LJ**

**Date: 23 June 2016**

**Bangor Development Co. Limited**

**Abbreviated balance sheet  
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,262,491		1,256,409
<b>Current assets</b>					
Debtors		3,182		4,142	
Cash at bank and in hand		110,334		111,518	
		<u>113,516</u>		<u>115,660</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,900)</u>		<u>(23,405)</u>	
<b>Net current assets</b>			<u>84,616</u>		<u>92,255</u>
<b>Total assets less current liabilities</b>			1,347,107		1,348,664
<b>Net assets</b>			<u>1,347,107</u>		<u>1,348,664</u>
<b>Capital and reserves</b>					
Called up share capital	3		600		600
Other reserves			1,172,786		1,172,786
Profit and loss account			<u>173,721</u>		<u>175,278</u>
<b>Shareholders' funds</b>			<u>1,347,107</u>		<u>1,348,664</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Bangor Development Co. Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 23 June 2016, and are signed on their behalf by:

**Mrs V Schofield**  
**Director**



**Registration number 00892755**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Bangor Development Co. Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents amounts receivable from rent and service charges during the year.

##### **1.3. Tangible fixed assets and depreciation**

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	-	see below
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line

##### **1.4. Investment Properties**

Investment properties are stated at their estimated market value. Compliance with SSAP 19 is a departure from the Companies Act 2006 necessary in order to show a true and fair view.

##### **1.5. 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.

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.

**Bangor Development Co. Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2016**

..... continued

2. Fixed assets	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 April 2015	1,306,198
Additions	9,240
At 31 March 2016	<u>1,315,438</u>
<b>Depreciation</b>	
At 1 April 2015	49,789
Charge for year	3,158
At 31 March 2016	<u>52,947</u>
<b>Net book values</b>	
At 31 March 2016	<u>1,262,491</u>
At 31 March 2015	<u>1,256,409</u>

  

3. Share capital	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted, called up and fully paid</b>		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>
<b>Equity Shares</b>		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>