

EMERY ESTATES LIMITED
REPORT AND UNAUDITED ACCOUNTS
31 MARCH 2016

Registered no. 01703633

TUESDAY



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25/10/2016

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COMPANIES HOUSE

EMERY ESTATES LIMITED

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* These pages do not form part of the statutory accounts	

EMERY ESTATES LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited accounts for the year ended 31 March 2016.

Principal activities

The principal activities of the company continue to be those of building and contracting, property development and associated sales where appropriate, also the development for retention by the company for inclusion in its own property portfolio for letting.

Directors


The directors who served the company throughout the year were:-

Mrs F E Debney
Mr P F Griffiths

Small company rules

This report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the Board


F E Debney
Director

12 October 2016

EMERY ESTATES LIMITED

BALANCE SHEET

31 MARCH 2016

	<u>Notes</u>	£	<u>2016</u>	£	£	<u>2015</u>	£
Fixed assets							
Tangible assets	2		846935			847581	
Current assets							
Debtors	3	866566			822180		
Cash at bank and in hand		316119			368142		
			1182685		1190322		
Creditors (amounts falling due within one year)	4	8167			9764		
Net current assets			1174518		1180558		
Net assets			2021453		2028139		
Capital and reserves							
Called up share capital	5	10000			10000		
Revaluation reserve	6	264182			264182		
Profit and loss account	7	1747271			1753957		
Shareholders' funds			2021453		2028139		

EMERY ESTATES LIMITED

BALANCE SHEET (continued)

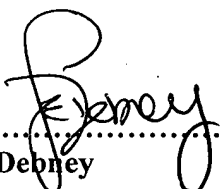
31 MARCH 2016

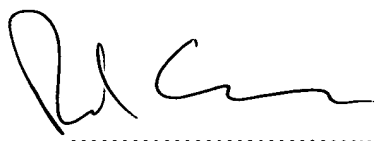
The directors have:-

- (a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477;
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476 of the Companies Act 2006;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year ended 31 March 2016 in accordance with the requirements of Section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 12 October 2016


..... Director
F E Debnay


..... Director
P F Griffiths

Company No. 01703633

EMERY ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
Turnover		47549	52323
Cost of sales		(20399)	(17286)
		<hr/>	<hr/>
Gross profit		27150	35037
Administrative expenses		(34635)	(31905)
		<hr/>	<hr/>
Operating (loss) profit on ordinary activities before taxation	8	(7485)	3132
Taxation	10	799	(799)
		<hr/>	<hr/>
(Loss) profit for the financial year	7	(6686)	2333
		<hr/>	<hr/>

EMERY ESTATES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

31 MARCH 2016

1 Accounting policies

Accounting basis and standards

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold properties	0%
Plant and motor vehicles	25% reducing balance
Fixtures fittings and equipment	25% reducing balance

In accordance with the FRSSE, no depreciation is provided in respect of freehold investment properties. This may be a departure from the requirements of the Companies Act, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the accounts to give a true and fair view in accordance with applicable accounting standards.

Turnover

Turnover represents the value of goods and services net of value added tax.

EMERY ESTATES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)

31 MARCH 2016

2 Tangible fixed assets

	<u>Freehold properties</u>	<u>Plant and motor vehicles</u>	<u>Fixtures and equipment</u>	<u>Total</u>
Cost or valuation	£	£	£	£
At 1 April 2015	845000	10666	6582	862248
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	845000	10666	6582	862248
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2015	-	8227	6440	14667
Charge for the year	-	610	36	646
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	-	8837	6476	15313
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 March 2016	845000	1829	106	846935
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2015	845000	2439	142	847581
	<hr/>	<hr/>	<hr/>	<hr/>

The historical cost of the freehold properties included at valuation is as follows:

	£
At 31 March 2016	580818
At 31 March 2015	580818

The properties were revalued as at 8 September 2006 by Jarvie Bedhall Dixon, Chartered Surveyors, on an open market basis. In the opinion of the Directors there has been no significant movement in the valuations since that date.

If the freehold properties were sold for the value included in the financial statements then a tax liability of £Nil would arise.

EMERY ESTATES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)

31 MARCH 2016

3	Debtors	<u>2016</u>	<u>2015</u>
		£	£
	Due within one year		
	Trade debtors	5157	1534
	Amounts owed by related companies	854568	814846
	Other debtors	6841	5800
		<hr/>	<hr/>
		866566	822180
		<hr/>	<hr/>
4	Creditors(amounts falling due within one year)	<u>2016</u>	<u>2015</u>
		£	£
	Trade creditors	1541	533
	Corporation tax	-	799
	Social security and other taxes	3387	2612
	Other creditors	3239	5820
		<hr/>	<hr/>
		8167	9764
		<hr/>	<hr/>
5	Called up share capital	<u>2016</u>	<u>2015</u>
		£	£
	Called up, allotted and fully paid 10000 Ordinary shares of £1 each	10000	10000
		<hr/>	<hr/>

EMERY ESTATES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)

31 MARCH 2016

6 Revaluation reserve

£

At 1 April 2015
Movement in the year

264182

-

At 31 March 2016

264182

7 Profit and loss account

£

At 1 April 2015
Loss for the year

1753957
(6686)

At 31 March 2016

1747271

8 Operating (loss) profit

2016
£

2015
£

The operating (loss) profit is stated after charging:
Depreciation of owned tangible fixed assets

646

862

9 Directors' emoluments

2016
£

2015
£

Aggregate emoluments

-

956

EMERY ESTATES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)

31 MARCH 2016

10 Taxation	<u>2016</u> £	<u>2015</u> £
Corporation tax at the rate of 20% (2015 20%)	-	799
Corporation tax recoverable	(799)	-
	<hr/>	<hr/>
	(799)	799
	<hr/>	<hr/>
 11 Capital commitments	 <u>2016</u> £	 <u>2015</u> £
Expenditure contracted but not provided in the accounts	-	-
	<hr/>	<hr/>