

Painswick Garden Estate Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Painswick Garden Estate Limited
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Painswick Garden Estate Limited
(Registration number: 02198179)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		9,691	16,946
Current assets			
Stocks		9,554	15,113
Debtors		1,315	483
Cash at bank and in hand		14,740	19,571
		25,609	35,167
Creditors: Amounts falling due within one year		(15,276)	(18,831)
Net current assets		10,333	16,336
Total assets less current liabilities		20,024	33,282
Provisions for liabilities		(1,996)	(3,131)
Net assets		18,028	30,151
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		17,928	30,051
Shareholders' funds		18,028	30,151

For the year ending 31 December 2015 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 13 September 2016 and signed on its behalf by:

.....
D P Hamilton
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Painswick Garden Estate Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short Term Leashold Property	Straight line over 10-25 years
Plant and machinery	33% and 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Painswick Garden Estate Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2015	109,109	109,109
Additions	1,370	1,370
Disposals	<u>(4,670)</u>	<u>(4,670)</u>
At 31 December 2015	<u>105,809</u>	<u>105,809</u>
Depreciation		
At 1 January 2015	92,163	92,163
Charge for the year	6,592	6,592
Eliminated on disposals	<u>(2,637)</u>	<u>(2,637)</u>
At 31 December 2015	<u>96,118</u>	<u>96,118</u>
Net book value		
At 31 December 2015	<u>9,691</u>	<u>9,691</u>
At 31 December 2014	<u>16,946</u>	<u>16,946</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Painswick Garden Estate Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

4 Related party transactions

During the year the following transactions were made with directors

P R Moir
C M Moir
Opening
balance as at
01/01/15
(2,814)
(2,814)
Advances and
credits made
during the
year
3,074
3,074
Amounts
repaid
(225)
(225)
Amounts
Outstanding
35
35

The maximum amounts outstanding during the year was £35 from each of the directors P R Moir and C M Moir.

5 Control

The ultimate controlling parties for the years 31 December 2015 and 2014 were the directors, C M Moir and P R Moir, by virtue of their 50% each interest in the ordinary voting share capital of the company. .

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