

Company Registration No. 02600026 (England and Wales)

G SOAME PLANNING & DEVELOPMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

G SOAME PLANNING & DEVELOPMENT LIMITED

COMPANY INFORMATION

Directors	Mr G Soame Mrs J Soame
Secretary	Mr G Soame
Company number	02600026
Registered office	114 High Street Witney Oxon OX28 6HT
Accountants	Whitley Stimpson Ltd 114 High Street Witney Oxon OX28 6HT
Business address	Acre Cottage Chapel Road South Leigh Witney Oxon OX29 6UP
Bankers	Lloyds Bank Plc 2-4 Market Square Witney Oxon OX28 6RD

G SOAME PLANNING & DEVELOPMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	3		133,402		134,138
Current assets					
Debtors	4	24,229		17,205	
Cash at bank and in hand		114,992		139,387	
		<u>139,221</u>		<u>156,592</u>	
Creditors: amounts falling due within one year	5	(22,263)		(71,651)	
Net current assets			116,958		84,941
Total assets less current liabilities			250,360		219,079
Provisions for liabilities			(340)		(505)
Net assets			<u>250,020</u>		<u>218,574</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			249,920		218,474
Total equity			<u>250,020</u>		<u>218,574</u>

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

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

The directors acknowledge their 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.

G SOAME PLANNING & DEVELOPMENT LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 14 June 2017 and are signed on its behalf by:

Mr G Soame
Director

Mrs J Soame
Director

Company Registration No. 02600026

G SOAME PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

G Soame Planning & Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is 114 High Street, Witney, Oxon, OX28 6HT.

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 £.

These financial statements for the year ended 31 March 2017 are the first financial statements of G Soame Planning & Development Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account any trade discounts or settlement discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to time spent as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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:

Land and buildings freehold	nil
Fixtures, fittings and equipment	25% reducing balance

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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

G SOAME PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 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.

1.7 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

G SOAME PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

G SOAME PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2016	131,612	6,413	138,025
Additions	-	169	169
Disposals	-	(928)	(928)
	<u>131,612</u>	<u>5,654</u>	<u>137,266</u>
At 31 March 2017	131,612	5,654	137,266
Depreciation and impairment			
At 1 April 2016	-	3,887	3,887
Depreciation charged in the year	-	864	864
Eliminated in respect of disposals	-	(887)	(887)
	<u>-</u>	<u>3,864</u>	<u>3,864</u>
At 31 March 2017	-	3,864	3,864
Carrying amount			
At 31 March 2017	131,612	1,790	133,402
	<u>131,612</u>	<u>2,526</u>	<u>134,138</u>
At 31 March 2016	131,612	2,526	134,138

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	24,229	17,205
	<u>24,229</u>	<u>17,205</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	12,263	14,494
Other taxation and social security	7,139	9,918
Other creditors	2,861	47,239
	<u>22,263</u>	<u>71,651</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</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.