

COMPANY REGISTRATION NUMBER 02918518

THE NEW PAVILION LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016



MURRAY AND LAMB

Chartered Accountants
27 Medomsley Road
Consett
County Durham
DH8 5HE

THE NEW PAVILION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

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THE NEW PAVILION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE NEW PAVILION LIMITED

YEAR ENDED 30 SEPTEMBER 2016

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2016, which comprise the Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MURRAY AND LAMB
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DH8 5HE

22.6.2017

THE NEW PAVILION LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		38,206	45,688
Investments		1,270,000	1,270,000
		<u>1,308,206</u>	<u>1,315,688</u>
CURRENT ASSETS			
Debtors		181,505	186,615
Cash at bank and in hand		1,167,422	985,743
		<u>1,348,927</u>	<u>1,172,358</u>
CREDITORS: Amounts falling due within one year		<u>48,097</u>	<u>62,050</u>
NET CURRENT ASSETS		<u>1,300,830</u>	<u>1,110,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,609,036</u>	<u>2,425,996</u>
PROVISIONS FOR LIABILITIES		<u>6,495</u>	<u>7,740</u>
		<u>2,602,541</u>	<u>2,418,256</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		2,602,441	2,418,156
SHAREHOLDERS' FUNDS		<u>2,602,541</u>	<u>2,418,256</u>

For the year ended 30 September 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21.6.17., and are signed on their behalf by:

Mr K.F. Yip
Director

Company Registration Number: 02918518

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE NEW PAVILION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 25% Reducing balance
Fixtures and Fittings	- 15% Reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

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, with the following exceptions:

THE NEW PAVILION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

THE NEW PAVILION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 October 2015 and 30 September 2016	<u>248,270</u>	<u>1,270,000</u>	<u>1,518,270</u>
DEPRECIATION			
At 1 October 2015	202,582	—	202,582
Charge for year	<u>7,482</u>	<u>—</u>	<u>7,482</u>
At 30 September 2016	<u>210,064</u>	<u>—</u>	<u>210,064</u>
NET BOOK VALUE			
At 30 September 2016	<u>38,206</u>	<u>1,270,000</u>	<u>1,308,206</u>
At 30 September 2015	<u>45,688</u>	<u>1,270,000</u>	<u>1,315,688</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>