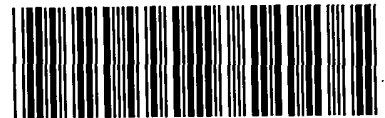


**ARDANE PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2015**

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**ARDANE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2015**

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# ARDANE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,487	1,750
<b>CURRENT ASSETS</b>			
Stocks		2,116,000	3,920,003
Debtors		494	494
Cash at bank and in hand		14,825	-
		<u>2,131,319</u>	<u>3,920,497</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>174,123</u>	<u>419,691</u>
<b>NET CURRENT ASSETS</b>		<u>1,957,196</u>	<u>3,500,806</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,958,683</u>	<u>3,502,556</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>817,777</u>	<u>2,437,085</u>
		<u>1,140,906</u>	<u>1,065,471</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	1,000,000	1,000,000
Profit and loss account		140,906	65,471
<b>SHAREHOLDERS' FUNDS</b>		<u>1,140,906</u>	<u>1,065,471</u>

For the year ended 31 October 2015 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 23/10/2015, and are signed on their behalf by:



R N Bowles  
Director

Company Registration Number: 03091102

**ARDANE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2015**

**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 April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

The company recognises income from property development at the point of completion of the contract of sale.

**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:

Office equipment	-	15% reducing balance
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**Stocks**

Stock of properties for resale is valued at the lower of cost and net realisable value. Cost includes all direct expenditure incurred on acquiring and placing properties in an appropriate condition for sale.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**ARDANE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 November 2014 and 31 October 2015	<u><b>7,986</b></u>
<b>DEPRECIATION</b>	
At 1 November 2014	<b>6,236</b>
Charge for year	<u><b>263</b></u>
<b>At 31 October 2015</b>	<u><b>6,499</b></u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u><b>1,487</b></u>
At 31 October 2014	<u><b>1,750</b></u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2015 £</b>	<b>2014 £</b>
Bank loans and overdrafts	<u><b>48,512</b></u>	<u><b>224,795</b></u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2015 £</b>	<b>2014 £</b>
Bank loans and overdrafts	<u><b>302,776</b></u>	<u><b>1,800,985</b></u>

Included within creditors falling due after more than one year is an amount of £(351,308) (2014 - £1,000,223) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**ARDANE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2015**

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015		2014	
	No.	£	No.	£
Ordinary Class shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>