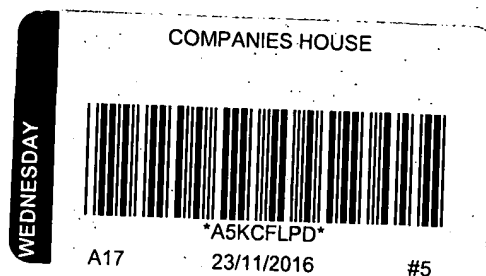


# **PATCHETT DEVELOPMENTS LIMITED**

## **UNAUDITED ABBREVIATED ACCOUNTS**

**30 JUNE 2016**



# **PATCHETT DEVELOPMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2016**

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# PATCHETT DEVELOPMENTS LIMITED

Company Registration Number: 3201649

## ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Stocks		1,546,764	1,546,764
Debtors		6,047	5,932
Cash at bank and in hand		34,159	43,826
		<u>1,586,970</u>	<u>1,596,522</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>250,491</u>	<u>202,088</u>
<b>NET CURRENT ASSETS</b>		<u>1,336,479</u>	<u>1,394,434</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,336,479</u>	<u>1,394,434</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	2	350,000	350,000
Profit and loss account		986,479	1,044,434
<b>SHAREHOLDERS' FUNDS</b>		<u>1,336,479</u>	<u>1,394,434</u>

For the year ended 30 June 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 11 November 2016, and are signed on their behalf by:



C E S Patchett

The notes on page 2 form part of these abbreviated accounts.

# PATCHETT DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

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### 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).

#### Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other taxes and net of VAT.

#### Stocks

Stocks are valued as follows, after making due allowance for obsolete and slow moving items.

Raw materials - at the lower of cost or net realisable value

Land and buildings for development - at cost plus attributable overheads

#### 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.

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.

### 2. SHARE CAPITAL

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

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	35,000	35,000	35,000	35,000
Ordinary B shares of £1 each	35,000	35,000	35,000	35,000
Ordinary C shares of £1 each	140,000	140,000	140,000	140,000
Ordinary D shares of £1 each	140,000	140,000	140,000	140,000
	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>

The "A", "B", "C" and "D" ordinary £1 shares rank pari passu except that the "C" and "D" ordinary £1 shares are not entitled to receive notice of, attend or vote at any general meeting of the company, nor shall the "C" or "D" ordinary £1 shares carry any rights as to return of capital beyond their nominal value.

Only directors of the company are entitled to hold "A" and "B" ordinary £1 shares. In the event that the holder of "A" or "B" ordinary £1 shares, gifts in his lifetime or by will or transfer to a qualifying member who is not a director, they shall convert to "C" or "D" ordinary £1 shares.