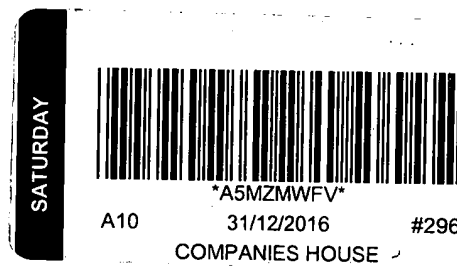


COMPANY REGISTRATION NUMBER 3331408

VINE STREET (LINCOLN) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



VINE STREET (LINCOLN) LIMITED

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VINE STREET (LINCOLN) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,323,672		1,671,498
Investments	2		1		1
			<u>1,323,673</u>		<u>1,671,499</u>
Current assets					
Stocks		-		160,000	
Debtors		650,599		729,218	
Cash at bank and in hand		40,208		6,074	
		<u>690,807</u>		<u>895,292</u>	
Creditors: amounts falling due within one year	3	(299,263)		(813,450)	
Net current assets			<u>391,544</u>		<u>81,842</u>
Total assets less current liabilities			<u>1,715,217</u>		<u>1,753,341</u>
Creditors: amounts falling due after more than one year	4		(295,741)		(290,754)
			<u>1,419,476</u>		<u>1,462,587</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			679,773		736,836
Profit and loss account			739,603		725,651
Shareholders' funds			<u>1,419,476</u>		<u>1,462,587</u>

VINE STREET (LINCOLN) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016



E.M.F. Penrose
Director

Company Registration No. 3331408

VINE STREET (LINCOLN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable from the sale of property and is recognised on exchange of contracts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Stock includes land purchased and development costs incurred on projects in progress. Cost is determined by allocation of actual costs to each separate project. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged materials or for projects where the net realisable value is less than cost.

VINE STREET (LINCOLN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	1,687,647	1	1,687,648
Additions	191	-	191
Disposals	(349,157)	-	(349,157)
At 31 March 2016	1,338,681	1	1,338,682
Depreciation			
At 1 April 2015	16,149	-	16,149
On disposals	(1,529)	-	(1,529)
Charge for the year	389	-	389
At 31 March 2016	15,009	-	15,009
Net book value			
At 31 March 2016	1,323,672	1	1,323,673
At 31 March 2015	1,671,498	1	1,671,499

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Vine Estates Limited	England and Wales	Ordinary	100.00

VINE STREET (LINCOLN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016 £	2016 £
Vine Estates Limited	Property rentals	708,503	39,877

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,250 (2015 - £257,956).

4 Creditors: amounts falling due after more than one year

2016	2015
£	£

The aggregate amount of creditors for which security has been given amounted to £295,741 (2015 - £290,754).

5 Share capital

2016	2015
£	£

Allotted, called up and fully paid

50 Ordinary 'A' shares of £1 each

50	50
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50 Ordinary 'B' shares of £1 each

50	50
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100	100
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