

COMPANY REGISTRATION NUMBER: 03580283

FAIRWAYS ESTATES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2016



GARNERS
Chartered Accountants
100a High Street
Hampton
Middlesex
TW12 2ST

FAIRWAYS ESTATES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

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FAIRWAYS ESTATES LIMITED

BALANCE SHEET

31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	344,211	344,211
CURRENT ASSETS			
Debtors	5	11,479	3,633
Cash at bank and in hand		35,464	38,051
		<u>46,943</u>	<u>41,684</u>
CREDITORS: amounts falling due within one year	6	<u>4,947</u>	<u>4,686</u>
NET CURRENT ASSETS		<u>41,996</u>	<u>36,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>386,207</u>	<u>381,209</u>
NET ASSETS		<u>386,207</u>	<u>381,209</u>
CAPITAL AND RESERVES			
Called up share capital	7	143	143
Share premium account		343,704	343,704
Profit and loss account		42,360	37,362
SHAREHOLDERS FUNDS		<u>386,207</u>	<u>381,209</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 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.

The balance sheet
continues on the following page.

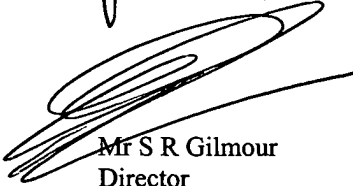
The notes on pages 3 to 5 form part of these financial statements.

FAIRWAYS ESTATES LIMITED

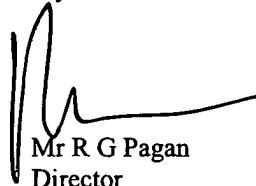
BALANCE SHEET *(continued)*

31 DECEMBER 2016

26 Sept 2017 These financial statements were approved by the board of directors and authorised for issue on
....., and are signed on behalf of the board by:



Mr S R Gilmour
Director



Mr R G Pagan
Director

Company registration number: 03580283

The notes on pages 3 to 5 form part of these financial statements.

FAIRWAYS ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 94 Park Lane, Croydon, Surrey, CR0 1JB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the consideration receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

FAIRWAYS ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4. TANGIBLE ASSETS

	Land and buildings £
Cost	
At 1 January 2016 and 31 December 2016	<u>344,211</u>
Depreciation	
At 1 January 2016 and 31 December 2016	<u>—</u>
Carrying amount	
At 31 December 2016	<u>344,211</u>

5. DEBTORS

	2016 £	2015 £
Other debtors	<u>11,479</u>	<u>3,633</u>

6. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	2,523	2,351
Corporation tax	1,249	1,160
Other creditors	<u>1,175</u>	<u>1,175</u>
	<u>4,947</u>	<u>4,686</u>

FAIRWAYS ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

7. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	60	60	60	60
Ordinary B shares of £1 each	81	81	81	81
Ordinary Subscriber shares of £1 each	2	2	2	2
	<u>143</u>	<u>143</u>	<u>143</u>	<u>143</u>