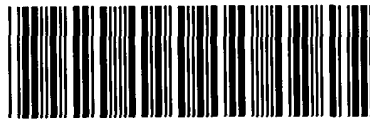


Company Registration No. 4302421 (England and Wales)

**GENERATION ESTATES LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2016**

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# GENERATION ESTATES LIMITED

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**GENERATION ESTATES LIMITED****UNAUDITED ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,845		35,494
Investments	2		100		80
			<u>41,945</u>		<u>35,574</u>
<b>Current assets</b>					
Debtors		54,564		360,811	
Cash at bank and in hand		8,470		11,679	
		<u>63,034</u>		<u>372,490</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(262,607)</u>		<u>(367,807)</u>	
<b>Net current (liabilities)/assets</b>			<u>(199,573)</u>		<u>4,683</u>
<b>Total assets less current liabilities</b>			<u>(157,628)</u>		<u>40,257</u>
<b>Provisions for liabilities</b>			<u>(7,933)</u>		<u>(7,933)</u>
<b>Net (liabilities)/assets</b>			<u><u>(165,561)</u></u>		<u><u>32,324</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		4
Profit and loss account			<u>(165,661)</u>		<u>32,320</u>
<b>Shareholders' funds</b>			<u><u>(165,561)</u></u>		<u><u>32,324</u></u>

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 and 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 1/11/16 and are signed on its behalf by:

  
G Davies  
Director

# **GENERATION ESTATES LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 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 April 2008).

Due to the significant net assets of the company the directors think it appropriate to prepare the accounts on a going concern basis.

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when the service is delivered to the customer or when the company becomes entitled to the income.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	10% or 25% per annum on a reducing balance basis
Motor vehicles	10% per annum on a straight line basis

##### **Investments**

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

##### **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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

##### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**GENERATION ESTATES LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2015	111,237	80	111,317
Additions	22,100	20	22,120
At 31 March 2016	133,337	100	133,437
<b>Depreciation</b>			
At 1 April 2015	75,743	-	75,743
Charge for the year	15,749	-	15,749
At 31 March 2016	91,492	-	91,492
<b>Net book value</b>			
At 31 March 2016	41,845	100	41,945
At 31 March 2015	35,494	80	35,574

**Holdings of more than 20%**

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

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held</b>	<b>%</b>
		<b>Class</b>	
<b>Subsidiary undertakings</b>			
Generation Estates Management Limited	England & Wales	Ordinary	100.00

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

		<b>Capital and reserves</b>	<b>Profit/(loss) for the year</b>
		<b>2016</b>	<b>2016</b>
	<b>Principal activity</b>	<b>£</b>	<b>£</b>
Generation Estates Management Limited	Property development and management	(95,526)	34

**3 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	4