

REGISTERED NUMBER: 04388222 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

START ESTATES LIMITED

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for the Year Ended 31 March 2016**

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START ESTATES LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTORS: J R Cox
Mrs L F Cox

SECRETARY: Mrs L F Cox

REGISTERED OFFICE: The Firs
19 Lovelace Avenue
Solihull
West Midlands
B91 3JR

REGISTERED NUMBER: 04388222 (England and Wales)

ACCOUNTANTS: Flint & Thompson
Chartered Accountants
Logistics House
1325a Stratford Road
Hall Green
Birmingham
B28 9HH

BANKERS: Lloyds TSB
Regent House
Princes Gate
Homer Road
Solihull
West Midlands
B91 3QH

START ESTATES LIMITED (REGISTERED NUMBER: 04388222)

**ABBREVIATED BALANCE SHEET
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,846,401		1,843,256
Investments	3		<u>100</u>		<u>100</u>
			1,846,501		1,843,356
CURRENT ASSETS					
Debtors		495,276		545,569	
Cash at bank and in hand		<u>2,938</u>		<u>13,087</u>	
		498,214		558,656	
CREDITORS					
Amounts falling due within one year	4	<u>249,518</u>		<u>187,811</u>	
NET CURRENT ASSETS			<u>248,696</u>		<u>370,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,095,197		2,214,201
CREDITORS					
Amounts falling due after more than one year	4		(806,087)		(893,201)
ACCRUALS AND DEFERRED INCOME			<u>(402,198)</u>		<u>(402,198)</u>
NET ASSETS			<u>886,912</u>		<u>918,802</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			(60,629)		(60,629)
Profit and loss account			<u>947,441</u>		<u>979,331</u>
SHAREHOLDERS' FUNDS			<u>886,912</u>		<u>918,802</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

START ESTATES LIMITED (REGISTERED NUMBER: 04388222)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf by:

J R Cox - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Start Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of management services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties	- not provided
Short leasehold	- over the term of the lease
Fixtures and fittings	- 20% per annum of cost
Computer equipment	- 33% per annum of cost

The additions to short leasehold relate to new offices with a lease commencing subsequent to 31 March 2016.

Deferred tax

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future. No provision is made to account for potential liabilities in respect of capital gains with regard to the revaluation of properties where their sale is considered unlikely in the foreseeable future.

Investment properties

Investment properties are stated at open market value in accordance with Statement of Standard Accounting Practice 19 Accounting for Investment Properties. Any surplus or deficit arising which is deemed temporary is transferred to the revaluation reserve. Any permanent deficit is charged to the profit and loss account.

No depreciation is provided on freehold land and buildings which are held as investment properties in accordance with Statement of Standard Accounting Practice No. 19 Accounting for Investment Properties.

Interest payable and finance costs

Interest and finance costs relating to loans payable have been charged in the profit and loss account as they accrue.

Government grants

Government grants are credited to a deferral account and, if appropriate, are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Where grants are received in relation to enhancement expenditure for an investment property then the balance is retained as deferred income until either the conditions pertaining to the grant require repayment or the asset is sold.

Grants of a revenue nature are credited to income in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	1,876,490
Additions	4,530
Disposals	(543)
At 31 March 2016	<u>1,880,477</u>
DEPRECIATION	
At 1 April 2015	33,234
Charge for year	1,385
Eliminated on disposal	(543)
At 31 March 2016	<u>34,076</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,846,401</u>
At 31 March 2015	<u>1,843,256</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015 and 31 March 2016	<u>100</u>
NET BOOK VALUE	
At 31 March 2016	<u>100</u>
At 31 March 2015	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Start Portfolio Limited

Nature of business: investment property

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		41,036	42,094
Profit for the year		<u>18,942</u>	<u>14,081</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

4. **CREDITORS**

Creditors include an amount of £ 937,817 (2015 - £ 1,004,224) for which security has been given.

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>510,196</u>	<u>532,164</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
START ESTATES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Start Estates Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Start Estates Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Start Estates Limited and state those matters that we have agreed to state to the Board of Directors of Start Estates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Start Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Start Estates Limited. You consider that Start Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Start Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Flint & Thompson
Chartered Accountants
Logistics House
1325a Stratford Road
Hall Green
Birmingham
B28 9HH

30 September 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.