

FISHRON PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

WEDNESDAY



A6373PZS

A30

29/03/2017

#284

COMPANIES HOUSE

FISHRON PROPERTIES LIMITED

COMPANY INFORMATION

Directors	J H Fisher M M S McPhail
Company secretary	J H Fisher
Registered number	05158260
Registered office	Theale Court 11-13 High Street Theale Berkshire RG7 5AH
Accountants	Crowe Clark Whitehill LLP Chartered Accountants Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

FISHRON PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

FISHRON PROPERTIES LIMITED
REGISTERED NUMBER: 05158260

BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Stocks	4	691,451		690,431	
Debtors: amounts falling due within one year	5	2,546		3,138	
Cash at bank and in hand	6	2,730		7,874	
		<u>696,727</u>		<u>701,443</u>	
Creditors: amounts falling due within one year	7	(1,039,811)		(1,043,882)	
Net current liabilities			(343,084)		(342,439)
Total assets less current liabilities			(343,084)		(342,439)
Net assets			(343,084)		(342,439)
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account			(344,084)		(343,439)
			<u>(343,084)</u>		<u>(342,439)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The accounts have been delivered to the Registrar in accordance with the provisions applicable to companies subject to the small companies' regime and the directors have not delivered to the Registrar a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

31st January 2017

J H Fisher
Director



M M S McPhail
Director



The notes on pages 2 to 5 form part of these financial statements.

FISHRON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. General information

Fishron Properties is a private limited company (registered number 05158260), which is incorporated and domiciled in the UK. The address of the registered office 11-13 High Street, Theale, Berkshire, RG7 5AH.

The company's principal activity for the year was that of property development.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is measured at fair value of the consideration received or receivable. The company's revenue is derived from property development.

Turnover represents gross sales less direct selling expenses before adjusting for movements in work-in-progress. The effective date of sale of a property or land is taken to be the legal completion date, or contract date for receipt of monies.

2.3 Stock

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the accumulative cost of purchases. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

FISHRON PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

2. Accounting policies continued

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The company had no employees other than the directors, who did not receive any remuneration (2015:£nil).

4. Stocks

	2016 £	2015 £
Work in progress (goods to be sold)	<u>691,451</u>	<u>690,431</u>

5. Debtors

	2016 £	2015 £
Trade debtors	1,000	-
Other debtors	520	2,375
Tax recoverable	1,026	763
	<u>2,546</u>	<u>3,138</u>

6. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	2,730	7,874
	<u>2,730</u>	<u>7,874</u>

FISHRON PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	10,473	9,273
Amounts owed to group undertakings	513,698	511,698
Taxation and social security	-	250
Other creditors	515,640	522,661
	<u>1,039,811</u>	<u>1,043,882</u>

8. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	4,250	10,249
	<u>4,250</u>	<u>10,249</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(1,039,811)	(1,043,631)
	<u>(1,039,811)</u>	<u>(1,043,631)</u>

Financial assets measured at amortised cost comprise trade debtors, other debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings and other creditors.

9. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000- Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

FISHRON PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

10. Related party transactions

At the year end, the following amounts were owed to related parties:

	2016 £	2015 £
Blue Prior Developments Limited	513,708	511,708
Lamron Management Limited	513,698	511,698
	<u>1,027,406</u>	<u>1,023,406</u>

Fishron Properties Limited is owned 50% by J H Fisher and 50% by Lamron Management Limited, where M M S McPhail is a director.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.