

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

ABERCORN SURVEYORS LTD

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FOR THE YEAR ENDED 31 MARCH 2016

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ABERCORN SURVEYORS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: D A Northridge
I C Neale

SECRETARY: Mrs J E Northridge

REGISTERED OFFICE: The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

REGISTERED NUMBER: 05384624 (England and Wales)

ACCOUNTANTS: Perrins Limited
Chartered Accountants
The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

ABBREVIATED BALANCE SHEET
31 MARCH 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|------------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 119,502 | | 121,279 |
| Investment property | 3 | | 120,000 | | <u>120,000</u> |
| | | | 239,502 | | <u>241,279</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 40,177 | | 27,402 | |
| Cash at bank | | 28,060 | | <u>9,800</u> | |
| | | 68,237 | | 37,202 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 26,629 | | <u>19,321</u> | |
| NET CURRENT ASSETS | | | 41,608 | | <u>17,881</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 281,110 | | 259,160 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (125,528) | | (134,608) |
| PROVISIONS FOR LIABILITIES | | | (761) | | (644) |
| NET ASSETS | | | 154,821 | | <u>123,908</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Revaluation reserve | | | 1,779 | | 1,779 |
| Profit and loss account | | | 152,942 | | <u>122,029</u> |
| SHAREHOLDERS' FUNDS | | | 154,821 | | <u>123,908</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)

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 and authorised for issue by the Board of Directors on 16 August 2016 and were signed on its behalf by:

D A Northridge - Director

I C Neale - Director

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, and is derived from ordinary activities.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 33% on cost |

Investment property

Investment property is accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) as follows:

Investment property is revalued annually by the directors. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on the investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment property, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or qualified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and is calculated on an undiscounted basis.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 April 2015 | 139,426 |
| Additions | <u>1,968</u> |
| At 31 March 2016 | <u>141,394</u> |
| DEPRECIATION | |
| At 1 April 2015 | 18,147 |
| Charge for year | <u>3,745</u> |
| At 31 March 2016 | <u>21,892</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>119,502</u> |
| At 31 March 2015 | <u>121,279</u> |

3. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------|--------------------|
| COST OR VALUATION | |
| At 1 April 2015 and 31 March 2016 | <u>120,000</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>120,000</u> |
| At 31 March 2015 | <u>120,000</u> |

4. CREDITORS

Creditors include an amount of £ 134,648 (2015 - £ 143,528) 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>87,049</u> | <u>96,929</u> |

5. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|------|------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2016 | 2015 |
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |

6. ULTIMATE CONTROLLING PARTY

During the year the company was under the control of D A Northridge and I C Neale, its directors and shareholders.

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.