

Registered number
05578592

36-44 Lodge Road Limited

Abbreviated Accounts

31 March 2016

36-44 Lodge Road Limited**Registered number:** 05578592**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Current assets			
Stocks	3,375,381	3,067,501	
Debtors	38,545	47,541	
	<u>3,413,926</u>	<u>3,115,042</u>	
Creditors: amounts falling due within one year	(5,572,819)	(4,965,136)	
Net current liabilities		<u>(2,158,893)</u>	<u>(1,850,094)</u>
Net liabilities		<u>(2,158,893)</u>	<u>(1,850,094)</u>
Capital and reserves			
Called up share capital	3	50	50
Profit and loss account		(2,158,943)	(1,850,144)
Shareholders' funds		<u>(2,158,893)</u>	<u>(1,850,094)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M S Cooper

Director

Approved by the board on 29 March 2017

36-44 Lodge Road Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Stocks

Stock represents property acquired for development together with work in progress on those properties. The resultant stock and work in progress is valued at the lower of cost or net realisable value. Cost comprises the acquisition cost of the land and buildings, together with related legal and professional costs, and development expenditure. Bank loan interest expense is written off as incurred.

In considering net realisable value, it is assumed that developments will be completed and sold in the ordinary course of business, and not placed on the market for immediate sale in their current state of development.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Loans	2016 £	2015 £
	Creditors include:		
	Secured bank loans	<u>5,269,179</u>	<u>4,667,267</u>

3	Share capital	Nominal value	2016 Number	2016 £	2015 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	50	<u>50</u>	<u>50</u>

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