

**Registered Number 05615818**

**Plymouth Homes Limited**

**Abbreviated Accounts**

**31 March 2016**

Plymouth Homes Limited

Registered Number 05615818

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible		290,000	320,000
Tangible		52,209	27,758
		<u>342,209</u>	<u>347,758</u>
<b>Current assets</b>			
Debtors		1,580	7,674
Cash at bank and in hand		137,952	67,256
Total current assets		<u>139,532</u>	<u>74,930</u>
<b>Creditors: amounts falling due within one year</b>		(49,086)	(39,426)
<b>Net current assets (liabilities)</b>		90,446	35,504
<b>Total assets less current liabilities</b>		<u>432,655</u>	<u>383,262</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(9,523)	0
<b>Provisions for liabilities</b>		(4,875)	(1,771)
<b>Total net assets (liabilities)</b>		<u>418,257</u>	<u>381,491</u>

**Capital and reserves**

Called up share capital	4	200	200
Profit and loss account		418,057	381,291

**Shareholders funds**

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**418,257**

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**381,491**

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 November 2016

And signed on their behalf by:

**Mr I Mitchell, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2016

### **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 January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Straight line over 20 years

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are

recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Motor Vehicles	25% reducing balance

#### **2 Fixed Assets**

	<b>Intangible Assets</b>	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2015	600,000	87,438	687,438
Additions		31,886	31,886
Disposals		(8,434)	(8,434)
At 31 March 2016	<u>600,000</u>	<u>110,890</u>	<u>710,890</u>
<b>Depreciation</b>			
At 01 April 2015	280,000	59,680	339,680
Charge for year	30,000	5,711	35,711
On disposals		(6,710)	(6,710)
At 31 March 2016	<u>310,000</u>	<u>58,681</u>	<u>368,681</u>
<b>Net Book Value</b>			
At 31 March 2016	290,000	52,209	342,209
At 31 March 2015	<u>320,000</u>	<u>27,758</u>	<u>347,758</u>

#### **3 Creditors: amounts falling due after more than one year**

**4 Share capital**

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