

COMPANY REGISTRATION NUMBER 07201770

AMENDED

COUNTYLAND LTD
ABBREVIATED ACCOUNTS
31 AUGUST 2016



NSB ACCOUNTANCY SERVICES LTD

Accountants
108 Headstone Lane
North Harrow
Middlesex
HA2 6JN

COUNTYLAND LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

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COUNTYLAND LTD
ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Note	2016 £	2015 £
FIXED ASSETS	3		
Tangible assets		<u>775,000</u>	<u>650,000</u>
CURRENT ASSETS			
Debtors		52,588	42,967
Cash at bank and in hand		<u>5,839</u>	<u>17,873</u>
		58,427	60,840
CREDITORS: Amounts falling due within one year	4	<u>(58,650)</u>	<u>(79,694)</u>
NET CURRENT LIABILITIES		<u>(223)</u>	<u>(18,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>774,777</u>	<u>631,146</u>
CREDITORS: Amounts falling due after more than one year	5	<u>(401,149)</u>	<u>(408,253)</u>
		<u>373,628</u>	<u>222,893</u>
CAPITAL AND RESERVES			
Called up equity share capital	7	<u>2</u>	<u>2</u>
Revaluation reserve		464,937	339,937
Profit and loss account		<u>(91,311)</u>	<u>(117,046)</u>
SHAREHOLDERS' FUNDS		<u>373,628</u>	<u>222,893</u>

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

COUNTYLAND LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2016

These abbreviated accounts were approved and signed by the director and authorised for issue on
...31 July... 2017


.....
Mr H Grossman
Director

Company Registration Number: 07201770

The notes on pages 3 to 5 form part of these abbreviated accounts.

COUNTYLAND LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents rent receivable excluding VAT.

Fixed assets

Fixed assets are recorded at cost or valuation.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2. Revision of the accounts

These revised accounts replace the original accounts. They are now the statutory accounts of the company for the year. They have been prepared as at the date of the original accountancy not as at the date of revision and accordingly do not deal with events between those dates.

The original accounts included higher valuation of the property which was revalued downwards by a third party professional valuer. As a result tangible fixed asset was overstated.

COUNTYLAND LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

3. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 September 2015	650,000
Revaluation	<u>125,000</u>
At 31 August 2016	<u>775,000</u>
 DEPRECIATION	 <u>-</u>
 NET BOOK VALUE	
At 31 August 2016	<u>775,000</u>
 At 31 August 2015	 <u>650,000</u>

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>6,774</u>	<u>6,444</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>401,149</u>	<u>408,253</u>

6. RELATED PARTY TRANSACTIONS

The company is ultimately controlled by the director, Mr H Grossman.

Included in other debtors at the balance sheet date is an amount of £42,967 (2015: £42,967) owed by County Bideford Limited, a company associated with Mr H Grossman.

During the year the company received rent of £30,000 (2015: £30,000) from County Homes (Herts) Limited, a company associated with Mr H Grossman. Included in other creditors at the balance sheet date is an amount of £40,903 (2015: £64,503) owed to County Homes (Herts) Limited.

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>