

Registration number: 08045175

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2016

Smith Willcox & Co
Financial Accountants
38 Queen Street
Scarborough
North Yorkshire
YO11 1HE



EDWARDS ESTATES (SCARBOROUGH) LIMITED

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The following pages do not form part of the statutory financial statements:

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EDWARDS ESTATES (SCARBOROUGH) LIMITED

Company Information

Director	Mr N Edwards
Company secretary	Mrs D Edwards
Registered office	560 Scalby Road Scalby SCARBOROUGH North Yorkshire YO13 0NU
Accountants	Smith Willcox & Co Financial Accountants 38 Queen Street Scarborough North Yorkshire YO11 1HE

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Director's Report for the Year Ended 31 March 2016

The director presents his report and the unaudited financial statements for the year ended 31 March 2016.

Director of the company

The director who held office during the year was as follows:

Mr N Edwards

Principal activity

The principal activity of the company is Property Development Company.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006..

Approved by the Board on 24 November 2016 and signed on its behalf by:

Mr N Edwards
Director

A handwritten signature in black ink, appearing to read 'N. Edwards', is written over the printed name and title of the director.

**Financial Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
EDWARDS ESTATES (SCARBOROUGH) LIMITED
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED for the year ended 31 March 2016 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

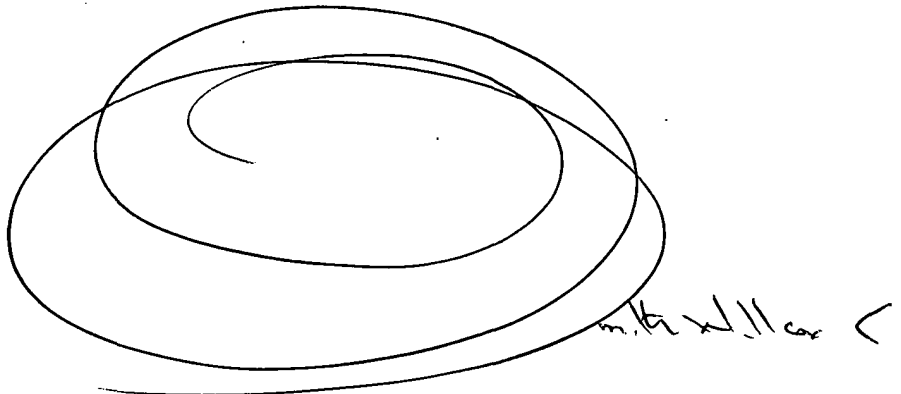
As a member firm of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at ifa.org.uk.

This report is made solely to the Board of Directors of EDWARDS ESTATES (SCARBOROUGH) LIMITED, as a body, in accordance with the terms of our engagement letter dated 18 July 2013. Our work has been undertaken solely to prepare for your approval the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with guidance issued by the IFA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than EDWARDS ESTATES (SCARBOROUGH) LIMITED and its Board of Directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Smith Willcox & Co
Financial Accountants
38 Queen Street
Scarborough
North Yorkshire
YO11 1HE

Date: 24 November 2016

A large, stylized handwritten signature in dark ink, appearing to read 'M. H. Willcox', is written over a large, hand-drawn oval shape.

EDWARDS ESTATES (SCARBOROUGH) LIMITED
Profit and Loss Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		19,165	20,460
Cost of sales		<u>(2,775)</u>	<u>(2,475)</u>
Gross profit		16,390	17,985
Administrative expenses		<u>(5,553)</u>	<u>(6,603)</u>
Operating profit		10,837	11,382
Other interest receivable and similar income		<u>9</u>	<u>-</u>
Profit on ordinary activities before taxation		10,846	11,382
Tax on profit on ordinary activities	2	<u>(2,169)</u>	<u>(2,276)</u>
Profit for the financial year	8	<u><u>8,677</u></u>	<u><u>9,106</u></u>

EDWARDS ESTATES (SCARBOROUGH) LIMITED**(Registration number: 08045175)****Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	3	<u>516,924</u>	<u>516,924</u>
Current assets			
Debtors	4	1,373	117
Cash at bank and in hand		<u>15,045</u>	<u>11,058</u>
		16,418	11,175
Creditors: Amounts falling due within one year	5	<u>(5,042)</u>	<u>(3,076)</u>
Net current assets		<u>11,376</u>	<u>8,099</u>
Total assets less current liabilities		528,300	525,023
Creditors: Amounts falling due after more than one year	6	<u>(496,096)</u>	<u>(501,496)</u>
Net assets		<u><u>32,204</u></u>	<u><u>23,527</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	<u>32,104</u>	<u>23,427</u>
Shareholders' funds		<u><u>32,204</u></u>	<u><u>23,527</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on 24 November 2016

Mr N Edwards
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

EDWARDS ESTATES (SCARBOROUGH) LIMITED
Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents rents received from tenants in relation to freehold properties owned by the company.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Taxation

Tax on profit on ordinary activities

	2016 £	2015 £
Current tax		
Corporation tax charge	<u>2,169</u>	<u>2,276</u>

3 Tangible fixed assets

	Freehold land and buildings £	Total £
Cost or valuation		
At 1 April 2015	<u>516,924</u>	<u>516,924</u>
Net book value		
At 31 March 2016	<u>516,924</u>	<u>516,924</u>
At 31 March 2015	<u>516,924</u>	<u>516,924</u>

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

4 Debtors

	2016 £	2015 £
Tenant Deposit Bond	1,200	-
Prepayments	173	117
	<u>1,373</u>	<u>117</u>

5 Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	2,167	2,276
Tenant Deposit Bond	1,200	-
Accruals	800	800
Rent prepaid	875	-
	<u>5,042</u>	<u>3,076</u>

6 Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Directors Loan	<u>496,096</u>	<u>501,496</u>

7 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Reserves

	Profit and loss account £	Total £
At 1 April 2015	23,427	23,427
Profit for the year	<u>8,677</u>	<u>8,677</u>
At 31 March 2016	<u>32,104</u>	<u>32,104</u>

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2016

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9 Control

The company is controlled by the director who owns 100% of the called up share capital.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Detailed Profit and Loss Account for the Year Ended 31 March 2016

	2016		2015	
	£	£	£	£
Turnover (analysed below)		19,165		20,460
Cost of sales (analysed below)		<u>(2,775)</u>		<u>(2,475)</u>
Gross profit		<u>16,390</u>		<u>17,985</u>
Gross profit (%)		85.52%		87.90%
Administrative expenses				
Establishment costs (analysed below)	(4,940)		(6,010)	
General administrative expenses (analysed below)	<u>(613)</u>		<u>(593)</u>	
		(5,553)		(6,603)
Other interest receivable and similar income (analysed below)		<u>9</u>		<u>-</u>
Profit on ordinary activities before taxation		<u><u>10,846</u></u>		<u><u>11,382</u></u>

EDWARDS ESTATES (SCARBOROUGH) LIMITED
Detailed Profit and Loss Account for the Year Ended 31 March 2016

	2016 £	2015 £
Turnover		
Rents	19,165	20,460
	<u>19,165</u>	<u>20,460</u>
Cost of sales		
Management Charges	2,775	2,475
	<u>2,775</u>	<u>2,475</u>
Establishment costs		
Rates	149	-
Light, heat and power	42	-
Insurance	804	590
Repairs and maintenance	3,945	5,420
	<u>4,940</u>	<u>6,010</u>
General administrative expenses		
Sundry expenses	13	13
Accountancy fees	600	580
	<u>613</u>	<u>593</u>
Other interest receivable and similar income		
Bank interest receivable	9	-
	<u>9</u>	<u>-</u>