

COMPANY REGISTRATION NUMBER: 08499323

Opus Land North (Morecambe) Limited
Information for filing with the Registrar

31st March 2017



Opus Land North (Morecambe) Limited

Financial statements

year ended 31st March 2017

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Opus Land North (Morecambe) Limited

Officers and professional advisers

The board of directors

Mr A J Duncan
Mr R J S Palmer
Mr A D W Price

Registered office

First Floor
35 Brook Street
Ilkley
West Yorkshire
England
LS29 8AG

Accountants

Sagars Accountants Ltd
Chartered accountant
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Opus Land North (Morecambe) Limited

Balance sheet

31st March 2017

	Note	2017 £	£	2016 £	£
Current assets					
Stocks		56,940		633,176	
Debtors	5	4,447		3,514	
Cash at bank and in hand		781		125	
		<u>62,168</u>		<u>636,815</u>	
Creditors: amounts falling due within one year	6	<u>(65,594)</u>		<u>(639,424)</u>	
Net current liabilities			<u>(3,426)</u>		<u>(2,609)</u>
Total assets less current liabilities			<u>(3,426)</u>		<u>(2,609)</u>
Net liabilities			<u>(3,426)</u>		<u>(2,609)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>(3,526)</u>		<u>(2,709)</u>
Shareholders funds			<u>(3,426)</u>		<u>(2,609)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 8/9/2017, and are signed on behalf of the board by:



Mr A J Duncan
Director

Company registration number: 08499323

The notes on pages 3 to 4 form part of these financial statements.

Opus Land North (Morecambe) Limited

Notes to the financial statements

year ended 31st March 2017

1. General information

The principle activity of the company is a property development company. The company is a private limited company, which is incorporated in England and Wales (no 08499323). The address of the registered office is First Floor, 35 Brook Street, Ilkley, West Yorkshire, LS29 8AG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company is dependent on the continuing support of other companies controlled by the directors. Should the support prove unsustainable, the financial statements would have to be adjusted to write down assets to their recoverable value, to provide for any additional losses or liabilities that might arise and reclassify fixed assets as current assets.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Opus Land North (Morecambe) Limited

Notes to the financial statements *(continued)*

year ended 31st March 2017

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Staff costs

The average number of persons employed by the company during the year, including directors, amounted to 3 (2016: 3).

5. Debtors

	2017 £	2016 £
Other debtors	<u>4,447</u>	<u>3,514</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	734	14,106
Amounts owed to group undertakings and undertakings in which the company has a participating interest	62,610	354,177
Other creditors	<u>2,250</u>	<u>271,141</u>
	<u>65,594</u>	<u>639,424</u>

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.