

**REGISTERED NUMBER: 09195611 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2016

for

Esworthy Properties Limited

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for the Year Ended 31 August 2016

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Esworthy Properties Limited

Company Information  
for the Year Ended 31 August 2016

**DIRECTOR:** B W Palmer

**REGISTERED OFFICE:** Chartered Accountants  
Southgate House  
59 Magdalen Street  
Exeter  
Devon  
EX2 4HY

**REGISTERED NUMBER:** 09195611 (England and Wales)

**ACCOUNTANTS:** Prydis Accounts Limited  
Chartered Accountants  
Southgate House  
59 Magdalen Street  
Exeter  
Devon  
EX2 4HY

Balance Sheet  
31 August 2016

	Notes	31.8.16 £	£	31.8.15 as restated £	£
<b>FIXED ASSETS</b>					
Investment property	4		481,857		251,857
<b>CURRENT ASSETS</b>					
Debtors	5	13,000		-	
Cash at bank		<u>16,521</u>		<u>154</u>	
		29,521		154	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>144,868</u>		<u>135,032</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(115,347)</u>		<u>(134,878)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			366,510		116,979
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(251,460)		(134,735)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(15,769)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>99,281</u>		<u>(17,756)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>99,280</u>		<u>(17,757)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>99,281</u>		<u>(17,756)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the director on 31 May 2017 and were signed by:

B W Palmer - Director

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

1. **STATUTORY INFORMATION**

Esworthy Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The directors have assessed going concern and consider that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern basis of accounting.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment property is shown at the most recent valuation. The valuation was undertaken by the director B Palmer at 31 August 2016. Any aggregate surplus or deficit arising from changes in market value is transferred to the profit and loss account.

In accordance with FRS102 (Section 1A) no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2015	251,857
Additions	151,156
Revaluations	78,844
At 31 August 2016	<u>481,857</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>481,857</u>
At 31 August 2015	<u>251,857</u>

Cost or valuation at 31 August 2016 is represented by:

	£
Valuation in 2016	78,844
Cost	403,013
	<u>481,857</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2016

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.16	31.8.15 as restated
£	£
Other debtors	-
<b>13,000</b>	

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.16	31.8.15 as restated
£	£
Corporation Tax	-
Other creditors	-
Directors' loan accounts	133,592
Accrued expenses	1,440
<b>144,868</b>	<b>135,032</b>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.8.16	31.8.15 as restated
£	£
Bank loans more 5 yrs non-inst	134,735
Amounts falling due in more than five years:	
Repayable otherwise than by instalments	
Bank loans more 5 yrs non-inst	
<b>251,460</b>	<b>134,735</b>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

31.8.16	31.8.15 as restated
£	£
Bank loans	134,735
<b>251,460</b>	

The bank loans are secured against the properties to which they relate.

9. **UNDISTRIBUTABLE RESERVES**

The profit and loss account includes undistributable reserves of £63,075 in respect of investment property revaluations.

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 1072 of the Companies Act 2006.