

R. H. HUSTON & SON LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016



THURSDAY



J5MDOVS0

JNI

22/12/2016

#53

COMPANIES HOUSE

R. H. HUSTON & SON LIMITED
REGISTERED NUMBER: NI004038

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			88			118
Investment property	3			632,351			632,351
				<u>632,439</u>			<u>632,469</u>
CURRENT ASSETS							
Debtors			81,759			78,985	
Cash at bank and in hand			26,878			28,010	
			<u>108,637</u>			<u>106,995</u>	
CREDITORS: amounts falling due within one year	4		<u>(110,772)</u>			<u>(115,717)</u>	
NET CURRENT LIABILITIES				<u>(2,135)</u>			<u>(8,722)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>630,304</u>			<u>623,747</u>
CREDITORS: amounts falling due after more than one year	5			(29,557)			(38,736)
PROVISIONS FOR LIABILITIES							
Deferred tax				(8)			(12)
NET ASSETS				<u><u>600,739</u></u>			<u><u>584,999</u></u>

R. H. HUSTON & SON LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up share capital	6	8,000	8,000
Capital redemption reserve		2,777	2,777
Profit and loss account		589,962	574,222
SHAREHOLDERS' FUNDS		<u>600,739</u>	<u>584,999</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr R H Huston
Director



.....
Mrs E M Huston
Director

Date: 21/12/2016

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention subject to the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover represents the total amounts derived from rentals receivable on lettings to tenants and is recognised evenly over the period of letting.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
-----------------------	---	----------------------

1.5 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Investment properties are revalued annually, surpluses arising thereon being credited to an investment revaluation reserve. Deficits arising are charged to the Profit and Loss Account if not exceeded by previous revaluation surpluses and they are considered to be permanent. Any temporary deficits are debited to the investment revaluation reserve.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

R. H. HUSTON & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	3,183
Depreciation	
At 1 April 2015	3,065
Charge for the year	30
At 31 March 2016	3,095
Net book value	
At 31 March 2016	88
At 31 March 2015	118

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015 and 31 March 2016	632,351

The 2016 valuations were made by the directors, on an open market value for existing use basis. The historic cost of the property at 31 March 2016 was £679,198 (2015 - £679,198).

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	9,184	8,737

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	29,557	38,736

R. H. HUSTON & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
8,000 Ordinary shares of £1 each	8,000	8,000