

Registered Number NI045846

AGIVEY PROPERTIES LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	205,000	260,000
		<u>205,000</u>	<u>260,000</u>
Current assets			
Stocks		370,000	650,000
Debtors		7,344	5,469
Cash at bank and in hand		32,844	23,820
		<u>410,188</u>	<u>679,289</u>
Creditors: amounts falling due within one year	3	(48,068)	(54,704)
Net current assets (liabilities)		<u>362,120</u>	<u>624,585</u>
Total assets less current liabilities		<u>567,120</u>	<u>884,585</u>
Creditors: amounts falling due after more than one year	3	(165,920)	(202,353)
Total net assets (liabilities)		<u>401,200</u>	<u>682,232</u>
Capital and reserves			
Called up share capital	4	503,500	503,500
Share premium account		13,210	13,210
Revaluation reserve		17,875	44,903
Profit and loss account		(133,385)	120,619
Shareholders' funds		<u>401,200</u>	<u>682,232</u>

- For the year ending 30 June 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 March 2017

And signed on their behalf by:

Mr J. I. Wright, Director

Mr D. W. I. Wright, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts are prepared on a going concern basis 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).

Turnover policy

Turnover represents the net amount derived from the letting of commercial and residential property and the sales of property.

Other accounting policies**Investment Properties**

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Properties Held For Resale

Properties held for resale are valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	260,000
Additions	-
Disposals	-
Revaluations	(55,000)
Transfers	-
At 30 June 2016	<u>205,000</u>
Depreciation	
At 1 July 2015	-
Charge for the year	-
On disposals	-
At 30 June 2016	<u>-</u>

Net book values

At 30 June 2016	<u>205,000</u>
At 30 June 2015	<u>260,000</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	202,333	237,766

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
245,000 Ordinary shares of £1 each	245,000	245,000
258,500 A Ordinary shares of £1 each	258,500	258,500

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.