

Company Registration No. 00145372 (England and Wales)

R.E.SALTER (PAPER) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

R.E.SALTER (PAPER) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

R.E.SALTER (PAPER) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		140,001		235,001
Current assets					
Debtors	3	519,207		541,211	
Cash at bank and in hand		1,558,566		1,504,341	
		<u>2,077,773</u>		<u>2,045,552</u>	
Creditors: amounts falling due within one year		<u>(16,244)</u>		<u>(47,001)</u>	
Net current assets			2,061,529		1,998,551
Total assets less current liabilities			<u>2,201,530</u>		<u>2,233,552</u>
Capital and reserves					
Called up share capital	4		10,001		10,001
Revaluation reserve			-		(124,632)
Other reserves			10,000		10,000
Profit and loss account			<u>2,181,529</u>		<u>2,338,183</u>
Shareholders' funds			<u>2,201,530</u>		<u>2,233,552</u>

For the financial year ended 31 March 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 December 2016

C S Baron

Director

Company Registration No. 00145372

R.E.SALTER (PAPER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents receivable during the year.

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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	nil
Fixtures, fittings & equipment	15% on cost

The directors are of the opinion that the residual value, excluding inflation, of the freehold buildings at the end of their useful economic life to the company is not less than their carrying value in the accounts. The depreciable amount is immaterial and has not been charged during the year. The company has a policy and practice of regular maintenance and repair such that the buildings are kept to their previously assessed standard of performance.

The company considers that the buildings are unlikely to suffer from economic or technological obsolescence.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	236,575
Disposals	(95,000)
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At 31 March 2016	141,575
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Depreciation	
At 1 April 2015 & at 31 March 2016	1,574
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Net book value	
At 31 March 2016	140,001
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At 31 March 2015	235,001
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R.E.SALTER (PAPER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Debtors

Debtors include an amount of £125,000 (2015 - £125,000) which is due after more than one year.

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
10,001 Ordinary of £1 each	10,001	10,001
	<u> </u>	<u> </u>

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J A Salter (deceased) - Loan	3.00	-	42,481	941	34,650	8,772
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-	42,481	941	34,650	8,772
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The maximum balances outstanding during the year were J A Salter (Deceased) £42,480 (2015: £nil), R E Salter (Deceased) £nil (2015: £57,947), C S Baron £nil (2015: £2,343), M L Salter £nil (2015: £4,569) and C D Salter £nil (2015: £4,106).

During the year the directors loan was transferred from R E Salter, former director (Deceased) to J A Salter, director (Deceased).

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