

REGISTERED NUMBER: 01558281 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

THEAKSTON ESTATES LIMITED



THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

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FOR THE YEAR ENDED 31 JANUARY 2016**

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THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		85,744		92,562
Investments	3		188		202
Investment property	4		17,323,133		15,065,000
			<u>17,409,065</u>		<u>15,157,764</u>
CURRENT ASSETS					
Stocks		7,911,762		6,831,315	
Debtors	5	4,810,249		4,465,757	
Cash at bank		<u>1,707,428</u>		<u>897,419</u>	
		14,429,439		12,194,491	
CREDITORS					
Amounts falling due within one year	6	<u>9,033,701</u>		<u>6,028,354</u>	
NET CURRENT ASSETS			<u>5,395,738</u>		<u>6,166,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,804,803</u>		<u>21,323,901</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>8,568,325</u>		<u>8,879,182</u>
NET ASSETS			<u><u>14,236,478</u></u>		<u><u>12,444,719</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		50,000		50,000
Revaluation reserve			4,502,954		2,763,241
Profit and loss account			<u>9,683,524</u>		<u>9,631,478</u>
SHAREHOLDERS' FUNDS			<u><u>14,236,478</u></u>		<u><u>12,444,719</u></u>

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

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

The directors acknowledge their responsibilities for:

- 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.

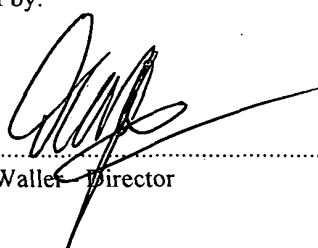
The notes form part of these abbreviated accounts

THEAKSTON ESTATES LIMITED (REGISTERED NUMBER: 01558281)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25/10/16 and were signed on its behalf by:


.....
Mr. I.J. Waller Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Theakston Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rent due in the accounting period as adjusted for amounts received in advance and the amounts, excluding Value Added Tax, derived from the sale of properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided in respect of investment properties. The Companies Act 2006 requires all properties to be depreciated but this requirement conflicts with the principles set out in the Financial Reporting Standard for Smaller Entities (effective April 2008) which requires that investment properties are not depreciated. The directors consider that the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) should be followed in this regard, which means that there has been a departure from the provisions of the Act in order for the financial statements to give a true and fair view.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred tax

No provision is required for deferred taxation.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	195,017
Additions	17,140
Disposals	(1,600)
At 31 January 2016	<u>210,557</u>
DEPRECIATION	
At 1 February 2015	102,455
Charge for year	23,392
Eliminated on disposal	(1,034)
At 31 January 2016	<u>124,813</u>
NET BOOK VALUE	
At 31 January 2016	<u>85,744</u>
At 31 January 2015	<u>92,562</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 February 2015	202
Disposals	(14)
At 31 January 2016	<u>188</u>
NET BOOK VALUE	
At 31 January 2016	<u>188</u>
At 31 January 2015	<u>202</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Theakston Estate Company Limited

Nature of business: Property Development Services

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(4,531)	(3,292)
Loss for the year		<u>(1,239)</u>	<u>(437)</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016**

3. FIXED ASSET INVESTMENTS - continued

Theakston Estates (North East) Limited

Nature of business: Property Development Services

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,966,524	110,820
Profit/(loss) for the year		1,855,704	(1,652)

Theakston Land Limited

Nature of business: Infrastructure and maintenance works

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	86.00		
Aggregate capital and reserves		(67,024)	(29,488)
Loss for the year		(37,536)	(28,608)

4. INVESTMENT PROPERTY

COST OR VALUATION

	Total £
At 1 February 2015	15,065,000
Additions	143,133
Revaluations	1,739,713
Reclassification/transfer	375,287
At 31 January 2016	17,323,133
NET BOOK VALUE	
At 31 January 2016	17,323,133
At 31 January 2015	15,065,000

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £178,488 (2015 - £45,636).

6. CREDITORS

Creditors include an amount of £9,019,231 (2015 - £9,322,278) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

6. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>5,735,650</u>	<u>7,119,550</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2016 and 31 January 2015:

	2016 £	2015 £
Mr. I.J. Waller		
Balance outstanding at start of year	(15,547)	(59,507)
Amounts advanced	171,543	122,967
Amounts repaid	(889,149)	(79,007)
Balance outstanding at end of year	<u>(733,153)</u>	<u>(15,547)</u>
 Mr. M.T. Corney		
Balance outstanding at start of year	594,450	182,545
Amounts advanced	423,399	483,188
Amounts repaid	(864,167)	(71,283)
Balance outstanding at end of year	<u>153,682</u>	<u>594,450</u>

Such borrowings are not chargeable to interest.