

REGISTERED NUMBER: 01558281 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

FOR

THEAKSTON ESTATES LIMITED

WEDNESDAY



\*A3JJ4QDU\*

A13

29/10/2014

#355

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

---

|  | <b>Page</b> |
|--|-------------|
| <b>Abbreviated Balance Sheet</b>         | <b>1</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |

---

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2014**

|  |       | 2014             |                          | 2013              |                          |
|--|-------|------------------|--------------------------|-------------------|--------------------------|
|  | Notes | £                | £                        | £                 | £                        |
| <b>FIXED ASSETS</b>                          |       |                  |                          |                   |                          |
| Tangible assets                              | 2     |                  | 101,053                  |                   | 60,864                   |
| Investments                                  | 3     |                  | 202                      |                   | 102                      |
| Investment property                          | 4     |                  | 12,884,875               |                   | -                        |
|  |       |                  | <u>12,986,130</u>        |                   | <u>60,966</u>            |
| <b>CURRENT ASSETS</b>                        |       |                  |                          |                   |                          |
| Stocks                                       |       | 8,100,392        |                          | 16,977,208        |                          |
| Debtors                                      | 5     | 3,209,448        |                          | 2,559,666         |                          |
| Cash at bank                                 |       | <u>1,105,744</u> |                          | <u>2,678,436</u>  |                          |
|  |       | 12,415,584       |                          | 22,215,310        |                          |
| <b>CREDITORS</b>                             |       |                  |                          |                   |                          |
| Amounts falling due within one year          | 6     | <u>6,124,222</u> |                          | <u>10,323,594</u> |                          |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>6,291,362</u>         |                   | <u>11,891,716</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>19,277,492</u>        |                   | <u>11,952,682</u>        |
| <b>CREDITORS</b>                             |       |                  |                          |                   |                          |
| Amounts falling due after more than one year | 6     |                  | <u>8,063,450</u>         |                   | <u>932,944</u>           |
| <b>NET ASSETS</b>                            |       |                  | <u><u>11,214,042</u></u> |                   | <u><u>11,019,738</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                          |                   |                          |
| Called up share capital                      | 7     |                  | 50,000                   |                   | 50,000                   |
| Revaluation reserve                          |       |                  | 1,871,080                |                   | -                        |
| Profit and loss account                      |       |                  | <u>9,292,962</u>         |                   | <u>10,969,738</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u><u>11,214,042</u></u> |                   | <u><u>11,019,738</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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.

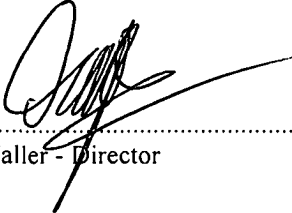
The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 JANUARY 2014

---

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 28 October 2014 and were signed on its behalf by:



.....  
I.J. Waller - Director

The notes form part of these abbreviated accounts

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

---

**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 April 2008).

**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 property developments.

**Tangible fixed assets**

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

|                                |                           |
|--------------------------------|---------------------------|
| 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 2014

## 2. TANGIBLE FIXED ASSETS

|                        | Total<br>£            |
|------------------------|-----------------------|
| <b>COST</b>            |                       |
| At 1 February 2013     | 182,905               |
| Additions              | 85,073                |
| Disposals              | (68,915)              |
| At 31 January 2014     | <u>199,063</u>        |
| <b>DEPRECIATION</b>    |                       |
| At 1 February 2013     | 122,041               |
| Charge for year        | 32,278                |
| Eliminated on disposal | (56,309)              |
| At 31 January 2014     | <u>98,010</u>         |
| <b>NET BOOK VALUE</b>  |                       |
| At 31 January 2014     | <u><u>101,053</u></u> |
| At 31 January 2013     | <u><u>60,864</u></u>  |

## 3. FIXED ASSET INVESTMENTS

|                       | Investments<br>other<br>than<br>loans<br>£ |
|-----------------------|--|
| <b>COST</b>           |  |
| At 1 February 2013    | 102  |
| Additions             | 100  |
| At 31 January 2014    | <u>202</u>                                 |
| <b>NET BOOK VALUE</b> |  |
| At 31 January 2014    | <u><u>202</u></u>                          |
| At 31 January 2013    | <u><u>102</u></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

|                                | %       |              |              |
|--------------------------------|---------|--------------|--------------|
| Class of shares:               | holding |              |              |
| Ordinary                       | 100.00  |              |              |
|                                |         | 2014         | 2013         |
|                                |         | £            | £            |
| Aggregate capital and reserves |         | (2,855)      | (2,053)      |
| Loss for the year              |         | <u>(802)</u> | <u>(600)</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2014

3. FIXED ASSET INVESTMENTS - continued

**Theakston Estates (North East) Limited**

Nature of business: Property Development Services

|                                | %<br>holding | 2014    | 2013    |
|--------------------------------|--------------|---------|---------|
| Class of shares:               |              | £       | £       |
| Ordinary                       | 100.00       |         |         |
| Aggregate capital and reserves |              | 112,472 | 105,520 |
| Profit for the year            |              | 6,952   | 106,626 |

**Theakston Estates Land Management Limited**

Nature of business: Infrastructure and maintenance works

|                                | %<br>holding | 2014  |
|--------------------------------|--------------|-------|
| Class of shares:               |              | £     |
| Ordinary                       | 100.00       |       |
| Aggregate capital and reserves |              | (880) |
| Loss for the year              |              | (980) |

4. INVESTMENT PROPERTY

|                           | Total<br>£ |
|---------------------------|------------|
| <b>COST OR VALUATION</b>  |            |
| Additions                 | 1,516,875  |
| Revaluations              | 1,871,080  |
| Reclassification/transfer | 9,496,920  |
| At 31 January 2014        | 12,884,875 |
| <b>NET BOOK VALUE</b>     |            |
| At 31 January 2014        | 12,884,875 |

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

The aggregate total of debtors falling due after more than one year is £45,636.

6. CREDITORS

Creditors include an amount of £8,503,450 (2013 - £5,658,378) for which security has been given.

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

|                          | 2014      | 2013    |
|--------------------------|-----------|---------|
|                          | £         | £       |
| Repayable by instalments | 6,303,450 | 297,944 |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2014

## 7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          | Nominal<br>value: | 2014          | 2013          |
|----------------------------------|----------|-------------------|---------------|---------------|
| Number:                          | Class:   |                   | £             | £             |
| 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 2014 and 31 January 2013:

|                                      | 2014<br>£       | 2013<br>£      |
|--------------------------------------|-----------------|----------------|
| <b>I.J. Waller</b>                   |                 |                |
| Balance outstanding at start of year | 215,098         | 73,401         |
| Amounts advanced                     | 883,603         | 287,049        |
| Amounts repaid                       | (1,158,208)     | (145,352)      |
| Balance outstanding at end of year   | <u>(59,507)</u> | <u>215,098</u> |
| <b>M.T. Corney</b>                   |                 |                |
| Balance outstanding at start of year | 162,867         | 245,088        |
| Amounts advanced                     | 1,177,182       | 258,576        |
| Amounts repaid                       | (1,157,504)     | (340,797)      |
| Balance outstanding at end of year   | <u>182,545</u>  | <u>162,867</u> |

Such borrowings are not chargeable to interest.