
Vintage Homes Limited

Unaudited

Financial statements

For the year ended 31 December 2016

TUESDAY



A69GE9AZ

A06

27/06/2017

#116

COMPANIES HOUSE

Vintage Homes Limited

Company Information

Directors	M Kingsley L Kingsley
Company secretary	M Kingsley
Registered number	02215986
Registered office	No 7 Chandos House Oak Green Business Park Earl Rd Cheadle Hulme Stockport SK8 6QL
Accountants	Hurst & Company Accountants LLP Chartered Accountants Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD

Vintage Homes Limited

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

Vintage Homes Limited
Registered number: 02215986

Statement of Financial Position
As at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Stocks		350,000	350,000
Debtors: amounts falling due within one year	5	6,236	7,025
Cash at bank and in hand		119,463	214,923
		<u>475,699</u>	<u>571,948</u>
Creditors: amounts falling due within one year	6	(328,709)	(429,060)
Net current assets		<u>146,990</u>	<u>142,888</u>
Total assets less current liabilities		<u>146,990</u>	<u>142,888</u>
Capital and reserves			
Called up share capital		50,100	50,100
Profit and loss account		96,890	92,788
Shareholders' funds		<u>146,990</u>	<u>142,888</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
M Kingsley
Director

Date: 5/4/17

The notes on pages 2 to 4 form part of these financial statements.

Vintage Homes Limited

Notes to the Financial Statements For the year ended 31 December 2016

1. General information

Vintage Homes Limited is a private company limited by share capital incorporated in England, registered number 02215986. The address of the registered office and principal place of business is No 7 Chandos House, Oak Green Business Park, Earl Rd, Cheadle Hulme, Stockport, SK8 6QL.

The nature of the company's operation and principal activity is that of property development.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue derived from the sale of speculative developments is recognised upon the transfer of risks and rewards of ownership to the buyer, when there is an exchange of unconditional contracts.

Rental income is recognised in the period this falls due.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Vintage Homes Limited

Notes to the Financial Statements
For the year ended 31 December 2016

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress includes attributable labour and overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 -2).

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2016	3,165	6,344	21,029	30,538
At 31 December 2016	3,165	6,344	21,029	30,538
Depreciation				
At 1 January 2016	3,165	6,344	21,029	30,538
At 31 December 2016	3,165	6,344	21,029	30,538
Net book value				
At 31 December 2016	-	-	-	-
At 31 December 2015	-	-	-	-

Vintage Homes Limited

Notes to the Financial Statements
For the year ended 31 December 2016

5. Debtors

	2016 £	2015 £
Amounts owed by joint ventures and associated undertakings	6,164	6,164
Other debtors	-	40
Prepayments and accrued income	72	821
	<u>6,236</u>	<u>7,025</u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	198	849
Amounts owed to group undertakings	2,296	308
Other creditors	324,615	426,603
Accruals and deferred income	1,600	1,300
	<u>328,709</u>	<u>429,060</u>

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.