

**TONY SNAREY DEVELOPMENTS AND
CONSTRUCTION LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

| | Page |
|--|---------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 to 3 |
| Notes to the Abbreviated Accounts | 4 to 6 |
| Chartered Accountants' Report | 7 |

**TONY SNAREY DEVELOPMENTS AND
CONSTRUCTION LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 December 2014**

DIRECTOR: A J Snarey

SECRETARY: Mrs M K Cutler

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 02732583 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

BANKERS: HSBC Bank plc
88 Westgate
Grantham
Lincolnshire
NG31 6LF

**TONY SNAREY DEVELOPMENTS AND
CONSTRUCTION LIMITED (REGISTERED NUMBER: 02732583)**

**ABBREVIATED BALANCE SHEET
31 December 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 3,160 | | 3,070 |
| Investment property | 3 | | <u>1,000,000</u> | | <u>1,000,000</u> |
| | | | 1,003,160 | | 1,003,070 |
| CURRENT ASSETS | | | | | |
| Debtors | | 55,592 | | 59,069 | |
| Cash at bank | | <u>4,783</u> | | <u>21,237</u> | |
| | | 60,375 | | 80,306 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>124,537</u> | | <u>127,094</u> | |
| NET CURRENT LIABILITIES | | | <u>(64,162)</u> | | <u>(46,788)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 938,998 | | 956,282 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | <u>1,120,000</u> | | <u>1,150,000</u> |
| NET LIABILITIES | | | <u>(181,002)</u> | | <u>(193,718)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 10,000 | | 10,000 |
| Profit and loss account | | | <u>(191,002)</u> | | <u>(203,718)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(181,002)</u> | | <u>(193,718)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**TONY SNAREY DEVELOPMENTS AND
CONSTRUCTION LIMITED (REGISTERED NUMBER: 02732583)**

**ABBREVIATED BALANCE SHEET - continued
31 December 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 director on 25 September 2015 and were signed by:

A J Snarey - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, the validity of which depends on the continued support of the company's shareholders and bankers.

Turnover

In accordance with the principles of revenue recognition as stated in UITF 40 and Application Note G, turnover is recognised when the company obtains the right to consideration.

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 etc - 25% on reducing balance

Investment property

The investment property is stated at open market value. Any surpluses or deficits arising are taken directly to the revaluation reserve unless a deficit is expected to be permanent, in which case it is charged to the profit and loss account for the year.

No depreciation is provided in respect of investment property. This gives rise to a departure from the Companies Act 2006 which requires all assets with a limited useful economic life to be depreciated. As the property is held for investment potential rather than consumption the director considers that systematic annual depreciation would be inappropriate and the accounting policy adopted is therefore required for the financial statements to give a true and fair view. The amount of depreciation which would otherwise have been shown cannot be quantified as it is one of many factors taken into account when valuing the property annually.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 January 2014 | 16,253 |
| Additions | <u>1,145</u> |
| At 31 December 2014 | <u>17,398</u> |
| DEPRECIATION | |
| At 1 January 2014 | 13,183 |
| Charge for year | <u>1,055</u> |
| At 31 December 2014 | <u>14,238</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>3,160</u> |
| At 31 December 2013 | <u>3,070</u> |

3. INVESTMENT PROPERTY

| | Total £ |
|---|------------------|
| COST OR VALUATION | |
| At 1 January 2014 and 31 December 2014 | <u>1,000,000</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>1,000,000</u> |
| At 31 December 2013 | <u>1,000,000</u> |

The investment property was valued on an open market value basis on 31 December 2014 by the director.

4. CREDITORS

Creditors include an amount of £ 500,000 (2013 - £ 500,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2014 | 2013 |
|----------------------------------|----------|-------------------|---------------|---------------|
| Number: | Class: | | £ | £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014**

6. GOING CONCERN

The company's net profit after taxation was £12,716 during the year (2013 - £14,633).

At the balance sheet date the company had net current liabilities of £64,162 (2013 - £46,788) and net liabilities of £181,002 (2013 - £193,718).

The company meets its day to day working capital requirements from bank facilities and loans from the director. The director has no reason to believe that the bank will not continue to support the company for the foreseeable future. The director will continue to provide additional support to the company as required and is confident that the company will continue to be profitable.

For the above reasons, the director believes it is appropriate to prepare the financial statements on the going concern basis.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TONY SNAREY DEVELOPMENTS AND
CONSTRUCTION LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tony Snarey Developments and Construction Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Tony Snarey Developments and Construction Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tony Snarey Developments and Construction Limited and state those matters that we have agreed to state to the director of Tony Snarey Developments and Construction Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Tony Snarey Developments and Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tony Snarey Developments and Construction Limited. You consider that Tony Snarey Developments and Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tony Snarey Developments and Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

29 September 2015

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.