

**Registered Number 02920185**

**EGREMONT PROPERTIES LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Investments	2	1,740,005	1,740,005
		<u>1,740,005</u>	<u>1,740,005</u>
<b>Current assets</b>			
Cash at bank and in hand		57,578	97,210
		<u>57,578</u>	<u>97,210</u>
<b>Creditors: amounts falling due within one year</b>	3	(172,289)	(182,826)
<b>Net current assets (liabilities)</b>		<u>(114,711)</u>	<u>(85,616)</u>
<b>Total assets less current liabilities</b>		<u>1,625,294</u>	<u>1,654,389</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(134,595)	(213,805)
<b>Provisions for liabilities</b>		-	(61,726)
<b>Total net assets (liabilities)</b>		<u>1,490,699</u>	<u>1,378,858</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		1,064,097	1,064,097
Profit and loss account		426,600	314,759
<b>Shareholders' funds</b>		<u>1,490,699</u>	<u>1,378,858</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 July 2016

And signed on their behalf by:

**D T Spaul, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention as modified by the revaluation of land and buildings and investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax

**Valuation information and policy**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

**Other accounting policies****Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2 Fixed assets Investments**

The investment property is included at its estimated open market value at 31 December 2015 based on a valuation prepared by Cluttons LLP, chartered surveyors, on 29 April 2010 and adjusted by the directors for changes in estimated market value since that date. In the 2015 accounts the director is of the opinion that no adjustment is necessary and that the value in the financial statements is not materially different from the property's market value. The 2010 valuation was carried out in accordance with the Practice Statements and Guidance Notes of the RICS Valuation Standards 6th

Edition.

The entire property is leased out to tenants under operating lease arrangements.

**3 Creditors**

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	218,973	298,183

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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