

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

1ST APRIL 2014 TO 30TH MARCH 2015

FOR

STEPTOE AND SON PROPERTIES LIMITED

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FOR THE PERIOD 1ST APRIL 2014 TO 30TH MARCH 2015**

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STEPTOE AND SON PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST APRIL 2014 TO 30TH MARCH 2015

DIRECTOR: Mr R J Steptoe

REGISTERED OFFICE: Caernarfon Airport
Dinas Dinlle
Gwynedd
LL54 5TP

REGISTERED NUMBER: 02998273 (England and Wales)

ACCOUNTANTS: Howards Limited
Chartered Certified Accountants
Newport House
Newport Road
Stafford
Staffordshire
ST16 1DA

STEPTOE AND SON PROPERTIES LIMITED (REGISTERED NUMBER: 02998273)

ABBREVIATED BALANCE SHEET
30TH MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		87,544		230,235
Investment property	3		143,429		143,429
			230,973		373,664
CURRENT ASSETS					
Stocks		14,134		-	
Debtors		80,532		86,961	
Investments		10,115		10,115	
Cash at bank		98,936		5,695	
		203,717		102,771	
CREDITORS					
Amounts falling due within one year		35,954		35,465	
NET CURRENT ASSETS			167,763		67,306
TOTAL ASSETS LESS CURRENT LIABILITIES			398,736		440,970
CREDITORS					
Amounts falling due after more than one year	4		(8,181)		(50,817)
PROVISIONS FOR LIABILITIES			(16,687)		-
NET ASSETS			373,868		390,153
CAPITAL AND RESERVES					
Called up share capital	5		200,000		200,000
Profit and loss account			173,868		190,153
SHAREHOLDERS' FUNDS			373,868		390,153

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th March 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th March 2015 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)

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 3rd February 2016 and were signed by:

Mr R J Steptoe - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1ST APRIL 2014 TO 30TH MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents sale and hire of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer or for the period to which the hire relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Aircraft	- 2% on reducing balance
Other equipment	- 25% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	259,774
Additions	16,996
Disposals	(165,560)
At 30th March 2015	<u>111,210</u>
DEPRECIATION	
At 1st April 2014	29,539
Charge for period	4,081
Eliminated on disposal	(9,954)
At 30th March 2015	<u>23,666</u>
NET BOOK VALUE	
At 30th March 2015	<u>87,544</u>
At 31st March 2014	<u>230,235</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST APRIL 2014 TO 30TH MARCH 2015

3. **INVESTMENT PROPERTY**

COST

At 1st April 2014
and 30th March 2015

Total
£

143,429

NET BOOK VALUE

At 30th March 2015
At 31st March 2014

143,429

143,429

4. **CREDITORS**

Creditors include an amount of £ 0 (2014 - £ 50,817) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

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.