

Registered Number 03445246

CONSTITUTION HILL LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	3	408,933	411,103
Investments	4	43,398	50,436
		<u>452,331</u>	<u>461,539</u>
Current assets			
Stocks		1,200	1,200
Debtors		2,801	2,300
Cash at bank and in hand		2,400	3,859
		<u>6,401</u>	<u>7,359</u>
Creditors: amounts falling due within one year		<u>(33,557)</u>	<u>(30,961)</u>
Net current assets (liabilities)		<u>(27,156)</u>	<u>(23,602)</u>
Total assets less current liabilities		<u>425,175</u>	<u>437,937</u>
Creditors: amounts falling due after more than one year		<u>(78,007)</u>	<u>(87,826)</u>
Accruals and deferred income		<u>(10,652)</u>	<u>(11,037)</u>
Total net assets (liabilities)		<u>336,516</u>	<u>339,074</u>
Reserves			
Income and expenditure account		336,516	339,074
Members' funds		<u>336,516</u>	<u>339,074</u>

- For the year ending 31 March 2016 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 4 October 2016

And signed on their behalf by:

P Marsden, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Valuation information and policy

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

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	607,366
Additions	8,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>615,366</u>
Depreciation	
At 1 April 2015	196,263
Charge for the year	10,170
On disposals	-
At 31 March 2016	<u>206,433</u>
Net book values	
At 31 March 2016	<u><u>408,933</u></u>
At 31 March 2015	<u><u>411,103</u></u>

The company has a 99 year lease from Ceredigion County Council over the Constitution Hill site which commenced with effect from 1st April 1998. The lease includes the bottom and top

stations, track and platforms, camera obscura and café.

The cost is being written off on a straight line basis over the life of the lease.

During the year ending 31st March 2014 £30,500 was expended repairing and extending the roof canopy of the top station. Grant funding of £17,127 was received from the European Regional Development Fund (£12,000) and Ceredigion Community Council (£5,127). Two thirds of this expenditure (£20,333) was considered to be of a capital nature. Similarly two thirds of the grant income (£11,418) was treated as deferred grant in the balance sheet. Both the capital element and its associated grant are being written off over the estimated life of the canopy (30 years). All subsequent building expenditure is being written off over 30 years on a straight-line basis from the year in which it was incurred, being considered an approximation of its useful life.

4 Fixed assets Investments

The subsidiary undertaking, Constitution Hill Trading Ltd, is incorporated in England & Wales. The nature of business is a café. Constitution Hill Ltd owns 100% of the ordinary share capital of the company. The loan from Constitution Hill Trading Ltd is not interest bearing and is being repaid when cashflow from the subsidiary permits.

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