

Company Registration No. 3477093 (England and Wales)

RICHMOND SKELLY PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

RICHMOND SKELLY PROPERTIES LIMITED

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RICHMOND SKELLY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		12,942		18,276
Investments	2		242,970		826,726
			<u>255,912</u>		<u>845,002</u>
Current assets					
Debtors		23,376		15,645	
Cash at bank and in hand		678,139		120,436	
		<u>701,515</u>		<u>136,081</u>	
Creditors: amounts falling due within one year	3	<u>(17,390)</u>		<u>(19,443)</u>	
Net current assets			684,125		116,638
Total assets less current liabilities			940,037		961,640
Creditors: amounts falling due after more than one year	4		<u>(919,749)</u>		<u>(920,345)</u>
			<u>20,288</u>		<u>41,295</u>
Capital and reserves					
Called up share capital	5		50,000		50,000
Profit and loss account			<u>(29,712)</u>		<u>(8,705)</u>
Shareholders' funds			<u>20,288</u>		<u>41,295</u>

RICHMOND SKELLY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 16 December 2015

S R Skelly
Director

Company Registration No. 3477093

RICHMOND SKELLY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company made a loss during the year however at the year end had a positive balance sheet. The company has sufficient funds to meet its budgeted expenses in the coming year and has the continued support of the family trust. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

RICHMOND SKELLY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2014	36,363	826,726	863,089
Additions	-	229,046	229,046
Disposals	-	(812,802)	(812,802)
	<u>36,363</u>	<u>242,970</u>	<u>279,333</u>
At 31 March 2015	36,363	242,970	279,333
Depreciation			
At 1 April 2014	18,087	-	18,087
Charge for the year	5,334	-	5,334
	<u>23,421</u>	<u>-</u>	<u>23,421</u>
At 31 March 2015	23,421	-	23,421
Net book value			
At 31 March 2015	<u>12,942</u>	<u>242,970</u>	<u>255,912</u>
At 31 March 2014	<u>18,276</u>	<u>826,726</u>	<u>845,002</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £597 (2014 - £3,580).

4 Creditors: amounts falling due after more than one year

	2015	2014
	£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	<u>919,749</u>	<u>919,749</u>
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The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £596).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

RICHMOND SKELLY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

6 Transactions with directors

The following director had an interest free loan during the year. The movement on this loan is as follows:

	Amount outstanding		Maximum in year
	2015	2014	
	£	£	£
S R Skelly	7,072	-	8,092
	<u> </u>	<u> </u>	<u> </u>

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