

REGISTERED NUMBER: 04226937 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
390 CHESTER ROAD LITTLE SUTTON LIMITED**

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**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016**

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Other Comprehensive Income	4
Balance Sheet	5
Notes to the Financial Statements	6

390 CHESTER ROAD LITTLE SUTTON LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2016

DIRECTOR:

J M Parkinson

SECRETARY:

J M Parkinson

REGISTERED OFFICE:

Wellington House
Church Road
Ashford
Kent
TN23 1RE

REGISTERED NUMBER:

04226937 (England and Wales)

390 CHESTER ROAD LITTLE SUTTON LIMITED (REGISTERED NUMBER: 04226937)

**REPORT OF THE DIRECTOR
For The Year Ended 31 December 2016**

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

DIRECTOR

J M Parkinson held office during the whole of the period from 1 January 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J M Parkinson', followed by a horizontal line.

J M Parkinson - Director

15 September 2017

390 CHESTER ROAD LITTLE SUTTON LIMITED (REGISTERED NUMBER: 04226937)

INCOME STATEMENT

For The Year Ended 31 December 2016

	Notes	2016 £	2015 £
RENTS RECEIVABLE		10,750	10,750
Administrative expenses		<u>(720)</u>	<u>(663)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		10,030	10,087
Tax on profit		<u>(2,003)</u>	<u>(2,021)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>8,027</u></u>	<u><u>8,066</u></u>

The notes on pages 6 to 8 form part of these financial statements

390 CHESTER ROAD LITTLE SUTTON LIMITED (REGISTERED NUMBER: 04226937)

**OTHER COMPREHENSIVE INCOME
For The Year Ended 31 December 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		8,027	8,066
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>8,027</u>	<u>8,066</u>

The notes on pages 6 to 8 form part of these financial statements

390 CHESTER ROAD LITTLE SUTTON LIMITED (REGISTERED NUMBER: 04226937)

BALANCE SHEET

31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investment property	4	200,000	200,000
CURRENT ASSETS			
Cash at bank		52,060	44,725
CREDITORS			
Amounts falling due within one year	5	<u>(11,319)</u>	<u>(12,011)</u>
NET CURRENT ASSETS		<u>40,741</u>	<u>32,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,741</u>	<u>232,714</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	<u>240,641</u>	<u>232,614</u>
SHAREHOLDERS' FUNDS		<u>240,741</u>	<u>232,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 September 2017 and were signed by:



J M Parkinson - Director

The notes on pages 6 to 8 form part of these financial statements

390 CHESTER ROAD LITTLE SUTTON LIMITED (REGISTERED NUMBER: 04226937)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

390 Chester Road Little Sutton limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company transitioned from previous UK GAAP to FRS 102 section 1A small entities as at 1 January 2015. These are the company's first set of financial statements under FRS 102 section 1A small entities. An explanation of how the transition has affected the financial statements is shown in note 8.

Rents receivable

Turnover represents the amounts receivable by the company in the ordinary course of business, net of value added tax, for services provided during the year. All turnover derives from the United Kingdom and the principal activity of the company.

Investment property

The investment property is carried at fair value. Revaluation surpluses are recognised in the Income Statement.

Financial instruments

Financial instruments are recognised on the company's balance sheet when the company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks, being those with original maturities of three months or less. Cash and cash equivalents are measured at fair value.

Creditors

Short term creditors are measured at transaction price.

Subsequent measurement

At the end of each reporting period, debt instruments classified as basic are measured at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016

3. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	
and 31 December 2016	<u>200,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>200,000</u>
At 31 December 2015	<u>200,000</u>

At 31 December 2016 the director considers the investment property , valued at fair value, based on existing use to be £200,000 (2015: £200,000).

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	1,974	2,021
Other creditors	<u>9,345</u>	<u>9,990</u>
	<u>11,319</u>	<u>12,011</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

Included in retained earnings is an amount of £138,000 of non-distributable reserves relating to revaluation of an Investment Property.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016

8. TRANSITION TO FRS 102

These financial statements for the year ended 31 December 2016 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 was 1 January 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the period ended 31 December 2015.

The transition to FRS 102 has resulted in some changes in the company's accounting policies compared to those used when applying previous UK GAAP.

The following explanatory notes to the financial statements describe the differences between the equity and profit or loss presented under previous UK GAAP and the newly presented amounts under FRS 102 for the reporting period ended at 31 December 2015 (ie comparative information), as well as the equity presented in the opening statement of financial position (ie at 1 January 2015).

Loans

FRS 102 requires that all loans that are payable/receivable in more than one year are carried at amortised in the financial statements. For those loans that are interest free, this involves calculating the NPV of the loan using the effective interest method. Loans with no formal agreements in place are considered to be payable/receivable within one year. As there are no formal agreements in place, all loans have been classified as payable/receivable within one year.

As a result a loan of £4,000 previously stated in creditors after one year has been moved to creditors due within one year.

Revaluation reserve

Under FRS 102 gains on revaluation of investment properties are recognised in the Income Statement and not the revaluation reserve as accounted for under previous UK GAAP. On transition an amount of £138,000 previously recognised in the revaluation reserve has been transferred to retained earnings.

The above transitional adjustments have been processed through the balance sheet at 31 December 2014 and 31 December 2015. These adjustments have had no impact on the previously stated equity of the company at 31 December 2014 and 31 December 2015. There were no changes to the company's profit and loss account as a result of the transition to FRS 102.