

Registered Number 04461863

DEVELOPMENT PARTNERSHIP LANCASHIRE LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	-	101
		<u>-</u>	<u>101</u>
Current assets			
Stocks		145,000	145,000
Debtors		12,589	7,859
Cash at bank and in hand		690	4,288
		<u>158,279</u>	<u>157,147</u>
Creditors: amounts falling due within one year		<u>(26,195)</u>	<u>(28,861)</u>
Net current assets (liabilities)		<u>132,084</u>	<u>128,286</u>
Total assets less current liabilities		<u>132,084</u>	<u>128,387</u>
Total net assets (liabilities)		<u>132,084</u>	<u>128,387</u>
Capital and reserves			
Called up share capital	3	50,000	50,000
Profit and loss account		82,084	78,387
Shareholders' funds		<u>132,084</u>	<u>128,387</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 18 November 2016

And signed on their behalf by:

D.Kenworthy, Director

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

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover is the total amount receivable by the company in respect of the sale of commercial buildings and rents received, net of value added tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected normal useful lives.

The rates generally applicable are:

Office Equipment: 20% per annum on the straight line basis.

Other accounting policies

Work in Progress:

Work in progress is valued at cost plus attributable profit and overheads.

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation:

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

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	559
Additions	-
Disposals	(559)
Revaluations	-
Transfers	-
At 31 March 2016	<u>0</u>
Depreciation	

At 1 April 2015	458
Charge for the year	101
On disposals	(559)
At 31 March 2016	<u>0</u>
Net book values	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>101</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
50,000 Ordinary shares of £1 each	50,000	50,000

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