

REGISTRAR COPY

Registered number: 04672628

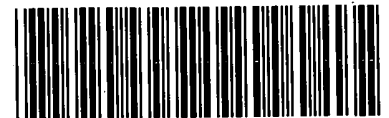
UTILE PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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UTILE PROPERTIES LIMITED

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UTILE PROPERTIES LIMITED
REGISTERED NUMBER: 04672628

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		1,026,727		945,856
CURRENT ASSETS					
Debtors		100		23,076	
Cash at bank		35,265		23,340	
		<u>35,365</u>		<u>46,416</u>	
CREDITORS: amounts falling due within one year	3	<u>(157,206)</u>		<u>(67,121)</u>	
NET CURRENT LIABILITIES			<u>(121,841)</u>		<u>(20,705)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			904,886		925,151
CREDITORS: amounts falling due after more than one year	4		(70,123)		(127,148)
PROVISIONS FOR LIABILITIES					
Deferred tax			(11,419)		(23,856)
NET ASSETS			<u>823,344</u>		<u>774,147</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			150,342		180,414
Profit and loss account			672,902		593,633
SHAREHOLDERS' FUNDS			<u>823,344</u>		<u>774,147</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

UTILE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



T E Poole
Director

Date: 28/6/2016 .

The notes on pages 3 to 5 form part of these financial statements.

UTILE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% of cost
Plant and machinery	-	10% of cost
Patterns	-	5% of cost

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

1.4 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

1.5 Deferred taxation

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

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

UTILE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	1,462,472
Additions	140,797
	<hr/>
At 31 March 2016	1,603,269
	<hr/>
Depreciation	
At 1 April 2015	516,616
Charge for the year	59,926
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At 31 March 2016	576,542
	<hr/>
Net book value	
At 31 March 2016	1,026,727
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At 31 March 2015	945,856
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The depreciation charged to the financial statements in the year in respect of such assets amounted to £6,400 (2015 - £6,400).

**3. CREDITORS:
Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	22,688	20,863
Hire purchase agreements	-	20,778
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Total	22,688	41,641
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UTILE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

4. CREDITORS:

Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans	70,123	127,148
Hire purchase agreements	-	-
Total	<u>70,123</u>	<u>127,148</u>

Included within creditors falling due after more than one year is an amount of £28,398 (2015 - £53,610) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Utile Holdings Limited, who own 100% of the issued share capital in this company.