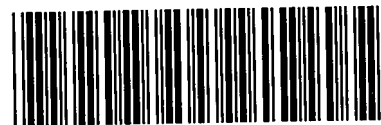


Registration number 01119311

Registration number 04697339

The Terrace (Lyme Regis) Limited
Unaudited abbreviated accounts
for the year ended 31 March 2016

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The Terrace (Lyme Regis) Limited

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The Terrace (Lyme Regis) Limited

Abbreviated balance sheet as at 31 March 2016

Registration number 04697339

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		2,118
Current assets					
Stocks		2,832		12,537	
Debtors		10,942		-	
Cash at bank and in hand		76		24,759	
		<u>13,850</u>		<u>37,296</u>	
Creditors: amounts falling due within one year	3	<u>(22,011)</u>		<u>(18,936)</u>	
Net current (liabilities)/assets			<u>(8,161)</u>		<u>18,360</u>
Total assets less current liabilities			<u>(8,161)</u>		<u>20,478</u>
Net (liabilities)/assets			<u>(8,161)</u>		<u>20,478</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(8,261)</u>		<u>20,378</u>
Shareholders' funds			<u>(8,161)</u>		<u>20,478</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

The Terrace (Lyme Regis) Limited

Abbreviated balance sheet (continued)

Registration number 04697339

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

The accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 .

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These financial statements were approved by the directors on 15/2/2016 , and signed on their behalf by:



Mr M J Callaghan
Director

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

The Terrace (Lyme Regis) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance
Website development	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost also includes all direct expenditure.

1.5. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full of timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on the current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

The Terrace (Lyme Regis) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2015	11,798	
Disposals	(11,798)	
At 31 March 2016	-	
Depreciation		
At 1 April 2015	9,680	
On disposals	(9,680)	
At 31 March 2016	-	
Net book values		
At 31 March 2015	2,118	

3. Creditors: amounts falling due within one year	2016 £	2015 £
Creditors include the following:		
Secured creditors	(14,725)	-

4. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2016	2015	
	£	£	£
Director 1	2,913	-	4,193
Director 2	2,913	-	4,193
	<u>2,913</u>	<u>-</u>	<u>4,193</u>