

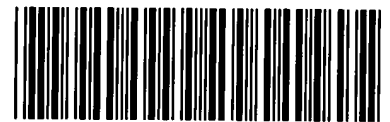
**Company registration number: 04817078**

**Redferns Ottery St Mary Limited  
Trading as Redferns Ottery St Mary Limited**

**Unaudited financial statements**

**31 December 2016**

**SATURDAY**



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**24/06/2017**

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**COMPANIES HOUSE**

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## **REDFERNS OTTERY ST MARY LIMITED**

### **DIRECTORS AND OTHER INFORMATION**

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<b>Directors</b>	Mr Timothy Wright	(Retired 31 December 2016)
	Mrs Judith Wright	(Retired 31 December 2016)
	Mr Lee Maddicks	
	Mrs Kylie Maddicks	

<b>Company number</b>	04817078
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<b>Registered office</b>	1 Broad Street Ottery St Mary Devon EX11 1BR
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<b>Business address</b>	1 Broad Street Ottery St Mary Devon EX11 1BR
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<b>Accountants</b>	Thomas Westcott 26-28 Southernhay East Exeter Devon EX1 1NS
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**REDFERNS OTTERY ST. MARY LIMITED****STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	4	-		-	
Tangible assets	5	13,316		16,631	
			13,316		16,631
<b>Current assets</b>					
Debtors	6	8,734		26,585	
Cash at bank and in hand		94,227		696,083	
		102,961		722,668	
<b>Creditors: amounts falling due within one year</b>	7	(102,922)		(73,066)	
<b>Net current assets</b>			39		649,602
<b>Total assets less current liabilities</b>			13,355		666,233
<b>Provisions for liabilities</b>			(542)		(542)
<b>Net assets</b>			12,813		665,691
<b>Capital and reserves</b>					
Called up share capital			-		2
Profit and loss account			12,813		665,689
<b>Shareholders funds</b>			12,813		665,691

The notes on pages 5 to 9 form part of these financial statements.

**REDFERNS OTTERY ST MARY LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**31 DECEMBER 2016**

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For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 6 June 2017, and are signed on behalf of the board by:



Mr Lee Maddicks  
Director

Company registration number: 04817078

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**The notes on pages 5 to 9 form part of these financial statements.**

## **REDFERNS OTTERY ST MARY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016**

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#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Redferns Ottery St Mary Limited, 1 Broad Street, Ottery St Mary, Devon, EX11 1BR.

The principal activity of the company is that of estate agents.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

## **REDFERNS OTTERY ST MARY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 31 DECEMBER 2016**

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#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.





**REDFERNS OTTERY ST MARY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016****Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

**Financial instruments**

Basic financial instruments are recognised at cost.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. Intangible assets**

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1 January 2016 and 31 December 2016	<u>60,000</u>	<u>60,000</u>
<b>Amortisation</b>		
At 1 January 2016 and 31 December 2016	<u>60,000</u>	<u>60,000</u>
<b>Carrying amount</b>		
At 31 December 2016	<u>-</u>	<u>-</u>
At 31 December 2015	<u>-</u>	<u>-</u>

**REDFERNS OTTERY ST MARY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016**

**5. Tangible assets**

	Long leasehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2016	2,605	21,554	17,888	42,047
Additions	-	532	-	532
Disposals	-	(299)	-	(299)
<b>At 31 December 2016</b>	<u>2,605</u>	<u>21,787</u>	<u>17,888</u>	<u>42,280</u>
<b>Depreciation</b>				
At 1 January 2016	2,325	15,265	7,826	25,416
Charge for the year	56	1,021	2,516	3,593
Disposals	-	(45)	-	(45)
<b>At 31 December 2016</b>	<u>2,381</u>	<u>16,241</u>	<u>10,342</u>	<u>28,964</u>
<b>Carrying amount</b>				
<b>At 31 December 2016</b>	<u>224</u>	<u>5,546</u>	<u>7,546</u>	<u>13,316</u>
At 31 December 2015	<u>280</u>	<u>6,289</u>	<u>10,062</u>	<u>16,631</u>

**6. Debtors**

	2016	2015
	£	£
Trade debtors	7,550	23,675
Other debtors	1,184	2,910
	<u>8,734</u>	<u>26,585</u>

**7. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Trade creditors	429	619
Social security and other taxes	73,758	55,470
Other creditors	28,735	16,977
	<u>102,922</u>	<u>73,066</u>

**REDFERNS OTTERY ST MARY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016****8. Directors' loans**

During the year the directors entered into the following advances and credits with the company:

	<b>2016</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	<u>528</u>	<u>59,150</u>	<u>(60,089)</u>	<u>(411)</u>
	<b>2015</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	<u>-</u>	<u>528</u>	<u>-</u>	<u>528</u>

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.