

**YOUR HOUSE LIMITED
TRADING AS WATERFIELDS ESTATE AGENTS**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS
REGISTERED NUMBER: 05253604

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		10,800		16,200
Tangible assets	3		11,205		7,357
			<u>22,005</u>		<u>23,557</u>
CURRENT ASSETS					
Debtors		19,698		29,965	
Cash at bank and in hand		12,393		34,693	
		<u>32,091</u>		<u>64,658</u>	
CREDITORS: amounts falling due within one year		<u>(82,994)</u>		<u>(121,521)</u>	
NET CURRENT LIABILITIES			<u>(50,903)</u>		<u>(56,863)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(28,898)</u>		<u>(33,306)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(2,328)</u>		<u>(3,694)</u>
NET LIABILITIES			<u><u>(31,226)</u></u>		<u><u>(37,000)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(31,326)</u>		<u>(37,100)</u>
SHAREHOLDERS' DEFICIT			<u><u>(31,226)</u></u>		<u><u>(37,000)</u></u>

The director considers 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 director acknowledges his 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 December 2015 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.

YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

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 on 23.04.2016



G Brown
Director

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

YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

As shown in the financial statements the company has total liabilities exceeding total assets by £31,226 (2014 - £37,000).

The company meets its day to day working capital requirements through the support of the other creditors and they have confirmed that their support will continue for the foreseeable future.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- Over 5 years
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1.6 Tangible fixed assets and depreciation

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 useful lives on the following bases:

Improvements to leasehold property	- 25% reducing balance
S/Term Leasehold Property	- Over the period of the lease
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 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.

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.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015 and 31 December 2015	45,000
Amortisation	
At 1 January 2015	28,800
Charge for the year	5,400
At 31 December 2015	34,200
Net book value	
At 31 December 2015	10,800
At 31 December 2014	16,200

YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	24,309
Additions	7,592
Disposals	(4,500)
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At 31 December 2015	27,401
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Depreciation	
At 1 January 2015	16,952
Charge for the year	1,846
On disposals	(2,602)
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At 31 December 2015	16,196
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Net book value	
At 31 December 2015	11,205
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At 31 December 2014	7,357
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4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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