

PETER BUSWELL ESTATE AGENTS LIMITED

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016**



Company No. 05759018 (England and Wales)

PETER BUSWELL ESTATE AGENTS LIMITED

Abbreviated Balance Sheet as at 31st March 2016

Company Number: 05759018

	Notes	31.03.16 £	31.03.15 £
Fixed assets			
Tangible Assets	2	117,173	120,823
Current assets			
Stocks		2,500	2,500
Debtors		166	160
Cash at bank and in hand		461,719	358,123
		464,385	360,783
Creditors: amounts falling due within one year	3	(184,749)	(181,739)
Net current assets		279,636	179,044
Total assets less current liabilities		396,809	299,867
Creditors: amounts falling due after more than one year	4	(10,844)	(17,233)
Provisions for liabilities and charges		(526)	(789)
Net assets		£385,439	£281,845
		=====	=====
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		355,308	251,714
Revaluation reserve	6	30,031	30,031
Shareholders' funds - all equity		£385,439	£281,845
		=====	=====

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 31st March 2016 the company was entitled to exemption from audit under Section 477 Companies Act 2006; and no notice has been deposited under Section 476(1). The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of
the board of directors



P. Buswell, Esq
Director

Approved by the board: 31st May 2016

The notes on pages 2 to 5 form part of these financial statements.

PETER BUSWELL ESTATE AGENTS LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2016

1. Accounting policies

Basis of accounting

The accounts 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).

Turnover

Turnover represents net invoiced sales of goods excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Buildings	-	1% on cost or revalued amounts
Plant and machinery	-	25% on reducing balance basis
Fixtures and Fittings	-	25% on reducing balance basis
Motor Vehicles	-	25% on reducing balance basis

No depreciation is charged on freehold land.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

The deferred tax balance has not been discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit and loss as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

PETER BUSWELL ESTATE AGENTS LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2016

2. Tangible fixed assets

	Freehold Property £	Plant & machinery etc. £	Total £
Cost or valuation			
At 1 st April 2015	120,000	61,629	181,629
Additions	-	408	408
Revaluation	-	-	-
Disposals	-	-	-
At 31st March 2016	120,000	62,037	182,037
Cost	89,969	62,037	152,006
Valuation - 2016	30,031	-	30,031
	120,000	62,037	182,037
Depreciation			
At 1 st April 2015	10,200	50,606	60,806
On disposals	-	-	-
Charge for year	1,200	2,858	4,058
At 31 st March 2016	11,400	53,464	64,864
Net book values			
At 31st March 2016	108,600	8,573	117,173
At 31st March 2015	109,800	11,023	120,823

Freehold property was revalued during the year by P.J. Buswell on the basis of open market value. The cost of the valuation of freehold buildings on which depreciation is charged amounted to £90,000 (2015: £90,000).

3. Creditors: amounts falling due within one year

	31.03.16 £	31.03.15 £
Bank loans and overdrafts (secured)	6,246	6,103
Other creditors	125,016	121,445
Taxation and social security	16,653	11,683
Corporation tax	36,834	42,508
	184,749	181,739

PETER BUSWELL ESTATE AGENTS LIMITED

**Notes to the abbreviated accounts
for the year ended 31st March 2016**

4. Creditors: amounts falling due after more than one year

	31.03.16	31.03.15
	£	£
Bank loans and overdrafts (secured)	10,844	17,233
	-----	-----
	10,844	17,233
	=====	=====
Debt due after more than one year		
repayable between one and five years - by instalments	10,844	17,233
repayable in five years or more - by instalments	-	-
	-----	-----
	10,844	17,233
	=====	=====

The bank loan is secured by a fixed and floating charge over the company's freehold property and other assets and personal guarantees by the company's directors.

5. Called up share capital

	31.03.16	31.03.15
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	-----	-----
	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	-----	-----
	100	100
	=====	=====

6. Revaluation Reserve

	31.03.16	31.03.15
	£	£
At 1st April, 2015	30,031	30,031
Surplus on revaluation of property	-	-
	-----	-----
At 31 st March 2016	£30,031	£30,031
	=====	=====

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**Notes to the abbreviated accounts
for the year ended 31st March 2016**

7. Ultimate control

The company is under the ownership, and control, of its directors Mr & Mrs P Buswell through their ownership of 100% of the company's issued ordinary share capital.