

Registered number: 08234769

Falshaw Homes Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2016

Prepared By:
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33 Eastgate Street
Stafford
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ABBREVIATED ACCOUNTS
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The company's registered number is 08234769

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BALANCE SHEET AT 31/03/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	25,000	50,000
Tangible assets	3	290,146	1,487
		<u>315,146</u>	<u>51,487</u>
CURRENT ASSETS			
Stock		335,749	604,555
Debtors (amounts falling due within one year)	4	3,088	13,095
Cash at bank and in hand		11,366	63,740
		<u>350,203</u>	<u>681,390</u>
CREDITORS: Amounts falling due within one year		<u>473,190</u>	<u>560,798</u>
NET CURRENT (LIABILITIES) / ASSETS		(122,987)	120,592
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>192,159</u>	<u>172,079</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>192,059</u>	<u>171,979</u>
SHAREHOLDERS' FUNDS		<u>192,159</u>	<u>172,079</u>

For the year ending 31/03/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19/07/2016 and signed on their behalf by

Granville Falshaw
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Fixtures and Fittings	reducing balance 25%
Equipment	reducing balance 25%

1d. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1e. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1f. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1h. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2015	<u>100,000</u>	<u>100,000</u>
At 31/03/2016	<u>100,000</u>	<u>100,000</u>
Depreciation		
At 01/04/2015	50,000	50,000
For the year	<u>25,000</u>	<u>25,000</u>
At 31/03/2016	<u>75,000</u>	<u>75,000</u>
Net Book Amounts		
At 31/03/2016	<u>25,000</u>	<u>25,000</u>
At 31/03/2015	<u>50,000</u>	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	Investment Properties £	Plant and Machinery £	Fixtures and Fittings £	Equipment £	Total £
Cost					
At 01/04/2015	-	491	2,153	-	2,644
Additions	<u>285,598</u>	<u>160</u>	<u>-</u>	<u>4,417</u>	<u>290,175</u>
At 31/03/2016	<u>285,598</u>	<u>651</u>	<u>2,153</u>	<u>4,417</u>	<u>292,819</u>
Depreciation					
At 01/04/2015	-	215	942	-	1,157
For the year	<u>-</u>	<u>109</u>	<u>303</u>	<u>1,104</u>	<u>1,516</u>
At 31/03/2016	<u>-</u>	<u>324</u>	<u>1,245</u>	<u>1,104</u>	<u>2,673</u>
Net Book Amounts					
At 31/03/2016	<u>285,598</u>	<u>327</u>	<u>908</u>	<u>3,313</u>	<u>290,146</u>
At 31/03/2015	<u>-</u>	<u>276</u>	<u>1,211</u>	<u>-</u>	<u>1,487</u>

4. DEBTORS	2016	2015
	£	£
Amounts falling due within one year:		
VAT	<u>3,088</u>	<u>13,095</u>
	<u>3,088</u>	<u>13,095</u>
5. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

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