

Unaudited Financial Statements

for the Year Ended

29 February 2016

for

Playle Developments Ltd

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for the Year Ended 29 February 2016

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Playle Developments Ltd
Company Information
for the Year Ended 29 February 2016

DIRECTORS:

Mr P A Playle
Mrs A R Playle

REGISTERED OFFICE:

5 Bridge Street
Hereford
Herefordshire
HR4 9DF

REGISTERED NUMBER:

08236769 (England and Wales)

ACCOUNTANTS:

Hawkins Priday Ltd
Chartered Certified Accountants
5 Bridge Street
Hereford
HR4 9DF

Playle Developments Ltd (Registered number: 08236769)

Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		60,123		57,636
CURRENT ASSETS					
Stocks		230,660		-	
Debtors	3	349,180		771,541	
Cash at bank		<u>51,368</u>		<u>245</u>	
		631,208		771,786	
CREDITORS					
Amounts falling due within one year	4	<u>437,763</u>		<u>655,536</u>	
NET CURRENT ASSETS			<u>193,445</u>		<u>116,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			253,568		173,886
CREDITORS					
Amounts falling due after more than one year	5		(119,063)		(15,370)
PROVISIONS FOR LIABILITIES	9		<u>(6,725)</u>		<u>(11,527)</u>
NET ASSETS			<u>127,780</u>		<u>146,989</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>127,680</u>		<u>146,889</u>
SHAREHOLDERS' FUNDS			<u>127,780</u>		<u>146,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
29 February 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 November 2016 and were signed on its behalf by:

Mr P A Playle - Director

Notes to the Financial Statements
for the Year Ended 29 February 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of property development projects, net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33.3% on cost, 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
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Stocks and work in progress

Work in progress is valued at the lower of cost and net realisable value.

Long term work in progress is valued in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). Where the outcome of such contracts can be assessed with reasonable certainty before their conclusion, the attributable profit is calculated on a prudent basis and included in the accounts. Where the outcome cannot be assessed with reasonable certainty before their conclusion, no profit is reflected within the profit and loss account in respect of such contracts.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2016

2. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2015	67,190
Additions	17,033
Disposals	<u>(2,859)</u>
At 29 February 2016	<u>81,364</u>
DEPRECIATION	
At 1 March 2015	9,554
Charge for year	12,982
Eliminated on disposal	<u>(1,295)</u>
At 29 February 2016	<u>21,241</u>
NET BOOK VALUE	
At 29 February 2016	<u>60,123</u>
At 28 February 2015	<u>57,636</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 March 2015	54,689
Transfer to ownership	<u>(14,017)</u>
At 29 February 2016	<u>40,672</u>
DEPRECIATION	
At 1 March 2015	6,645
Charge for year	8,209
Transfer to ownership	<u>(3,704)</u>
At 29 February 2016	<u>11,150</u>
NET BOOK VALUE	
At 29 February 2016	<u>29,522</u>
At 28 February 2015	<u>48,044</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.16 £	28.2.15 £
Amounts recoverable on contract	340,214	763,016
Other debtors	<u>8,966</u>	<u>8,525</u>
	<u>349,180</u>	<u>771,541</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.16	28.2.15
	£	£
Bank loans and overdrafts	169,300	313,487
Hire purchase contracts	8,150	12,421
Trade creditors	16,623	14,403
Taxation and social security	37,040	37,639
Other creditors	206,650	277,586
	<u>437,763</u>	<u>655,536</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.16	28.2.15
	£	£
Bank loans	112,500	-
Hire purchase contracts	6,563	15,370
	<u>119,063</u>	<u>15,370</u>

6. LOANS

An analysis of the maturity of loans is given below:

	29.2.16	28.2.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	1,518
Bank loans	169,300	311,969
	<u>169,300</u>	<u>313,487</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>112,500</u>	<u>-</u>

7. OPERATING LEASE COMMITMENTS

8. SECURED DEBTS

The following secured debts are included within creditors:

	29.2.16	28.2.15
	£	£
Bank overdraft	-	1,518
Bank loans	281,800	311,969
	<u>281,800</u>	<u>313,487</u>

9. PROVISIONS FOR LIABILITIES

	29.2.16	28.2.15
	£	£
Deferred tax	<u>6,725</u>	<u>11,527</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2016

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 March 2015	11,527
Accelerated capital allowances	<u>(4,802)</u>
Balance at 29 February 2016	<u>6,725</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

11. **RESERVES**

	Profit and loss account £
At 1 March 2015	146,889
Deficit for the year	<u>(19,209)</u>
At 29 February 2016	<u>127,680</u>

12. **RELATED PARTY DISCLOSURES**

As at the year end date, a loan has been provided to the company by the directors, Mr P A and Mrs A R Playle in the amount of £203,573 (2015: £250,096). There are no specific terms of repayment and no interest is being charged on this loan.

13. **ULTIMATE CONTROLLING PARTY**

Mr P A and Mrs A R Playle jointly own 100% of the issued Ordinary Share Capital in the Company.

Playle Developments Ltd

Report of the Accountants to the Directors of
Playle Developments Ltd

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Playle Developments Ltd for the year ended 28 February 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Playle Developments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Playle Developments Ltd and state those matters that we have agreed to state to the Board of Directors of Playle Developments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Playle Developments Ltd and its Board of Directors, as a body, for our work, or for this report.

It is your duty to ensure that Playle Developments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Playle Developments Ltd. You consider that Playle Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Playle Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Hawkins Priday Ltd
Chartered Certified Accountants
5 Bridge Street
Hereford
HR4 9DF

30 November 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.