

Harrowby Property Ltd

**Unaudited Abbreviated Accounts
Year Ended 30 June 2016**

Company Registration Number: 09065674

Harrowby Property Ltd
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Harrowby Property Ltd
Abbreviated Balance Sheet
30 June 2016

	Note	30 June 2016 £	30 June 2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>1,141,647</u>	<u>454,232</u>
Current assets			
Debtors		21,202	21,772
Creditors: Amounts falling due within one year		<u>(1,245,776)</u>	<u>(490,944)</u>
Net current liabilities		<u>(1,224,574)</u>	<u>(469,172)</u>
Net liabilities		<u>(82,927)</u>	<u>(14,940)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(82,928)</u>	<u>(14,941)</u>
Shareholders' deficit		<u>(82,927)</u>	<u>(14,940)</u>

For the year ending 30 June 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 director acknowledges his 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 director on 26 March 2017

Mr C R Hickling
Director

Company Registration Number: 09065674

The notes on pages 2 to 3 form an integral part of these financial statements.

Harrowby Property Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2016 continued

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

A loan exists between the company and its director, Mr C Hickling. Mr C Hickling has confirmed he will not withdraw the support of his loan until the company has sufficient funds to support itself.

Turnover

Turnover represents rent received from residential property.

Depreciation

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

Asset class	Depreciation method and rate
Investment properties	No depreciation

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. No surplus or deficit has been identified for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Harrowby Property Ltd
Notes to the Abbreviated Accounts
Year Ended 30 June 2016 continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	454,232	454,232
Additions	<u>687,415</u>	<u>687,415</u>
At 30 June 2016	1,141,647	1,141,647
Depreciation		
At 30 June 2016	<u>-</u>	<u>-</u>
Net book value		
At 30 June 2016	<u>1,141,647</u>	<u>1,141,647</u>
At 30 June 2015	<u>454,232</u>	<u>454,232</u>

3 Share capital

Allotted, called up and fully paid shares

	30 June 2016		30 June 2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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