

Registered Number 09707469

IBIZA ESTATES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £
Fixed assets		
Tangible assets	2	2,781,961
		<u>2,781,961</u>
Current assets		
Cash at bank and in hand		38,253
		<u>38,253</u>
Creditors: amounts falling due within one year	3	(523,413)
Net current assets (liabilities)		<u>(485,160)</u>
Total assets less current liabilities		<u>2,296,801</u>
Creditors: amounts falling due after more than one year	3	(2,323,800)
Total net assets (liabilities)		<u>(26,999)</u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account		(27,001)
Shareholders' funds		<u>(26,999)</u>

- For the year ending 31 July 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 21 April 2017

And signed on their behalf by:

N A COWELL, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents property rental income.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles – 25% Reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortization is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
Additions	2,783,897
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>2,783,897</u>
Depreciation	
Charge for the year	1,936
On disposals	-
At 31 July 2016	<u>1,936</u>
Net book values	
At 31 July 2016	<u><u>2,781,961</u></u>

3 **Creditors**

	<i>2016</i>
	<i>£</i>
Non-instalment debts due after 5 years	2,323,800

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>
	<i>£</i>
2 Ordinary shares of £1 each	2

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.