

Registered Number 07769476

OLD MANOR HOUSE KEYNSHAM LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	71,000	81,000
Tangible assets	3	699,410	725,506
		<u>770,410</u>	<u>806,506</u>
Current assets			
Stocks		4,500	4,500
Debtors		1,920	2,217
Cash at bank and in hand		18,399	12,300
		<u>24,819</u>	<u>19,017</u>
Creditors: amounts falling due within one year	4	(348,763)	(341,822)
Net current assets (liabilities)		<u>(323,944)</u>	<u>(322,805)</u>
Total assets less current liabilities		<u>446,466</u>	<u>483,701</u>
Creditors: amounts falling due after more than one year	4	(459,205)	(498,036)
Provisions for liabilities		(4,432)	(4,964)
Total net assets (liabilities)		<u>(17,171)</u>	<u>(19,299)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(17,172)	(19,300)
Shareholders' funds		<u>(17,171)</u>	<u>(19,299)</u>

- For the year ending 31 December 2015 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 30 September 2016

And signed on their behalf by:

J M Turner, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The financial statements have been prepared on a going concern basis with the continued support of the director and company bankers.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Property 50 years straight line

Fixtures and fittings 15% per annum reducing balance

Office equipment 25% per annum reducing balance

Intangible assets amortisation policy

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Positive goodwill 10 years straight line

Other accounting policies

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>100,000</u>
Amortisation	
At 1 January 2015	19,000
Charge for the year	10,000
On disposals	-
At 31 December 2015	<u>29,000</u>
Net book values	
At 31 December 2015	<u>71,000</u>
At 31 December 2014	<u>81,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	807,742
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>807,742</u>
Depreciation	

At 1 January 2015	82,236
Charge for the year	26,096
On disposals	-
At 31 December 2015	<u>108,332</u>
Net book values	
At 31 December 2015	<u>699,410</u>
At 31 December 2014	<u>725,506</u>

4 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	495,937	533,012
Instalment debts due after 5 years	286,693	307,176

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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