

Roundhill Estate Limited

**Unaudited Abbreviated Accounts
Period from 1 September 2015 to 31 December 2016**

Company Registration Number: 08184012

Roundhill Estate Limited
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Roundhill Estate Limited
Abbreviated Balance Sheet
31 December 2016

	Note	31 December 2016 £	31 August 2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>5,761,818</u>	<u>5,490,196</u>
Current assets			
Debtors		51,268	10,416
Cash at bank and in hand		<u>7,163</u>	<u>4,853</u>
		58,431	15,269
Creditors: Amounts falling due within one year		<u>(6,103,509)</u>	<u>(5,712,207)</u>
Net current liabilities		<u>(6,045,078)</u>	<u>(5,696,938)</u>
Net liabilities		<u>(283,260)</u>	<u>(206,742)</u>
Capital and reserves			
Called up share capital	<u>4</u>	1	1
Revaluation reserve		518,113	333,589
Profit and loss account		<u>(801,374)</u>	<u>(540,332)</u>
Shareholders' deficit		<u>(283,260)</u>	<u>(206,742)</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Roundhill Estate Limited
Abbreviated Balance Sheet
31 December 2016 continued

For the year ending 31 December 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 August 2017 and signed on its behalf by:

Mr D K Brickell
Director

Company Registration Number: 08184012

The notes on pages 3 to 5 form an integral part of these financial statements.

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Roundhill Estate Limited

Notes to the Abbreviated Accounts

Period from 1 September 2015 to 31 December 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

These financial statements have been prepared on the going concern basis. However the company's activities are dependent upon the continued support of its bankers and sole shareholder which are critical in view of the company's net liabilities. If this support were to be withdrawn the company would be unable to continue trading, and the directors are not aware that this support is likely to be withdrawn.

Turnover

Turnover represents the gross rental and grazing income receivable, excluding Value Added Tax, from investment properties. Where rental income is invoiced in advance, this is deferred to the extent that the rental period has not elapsed at the period end. To the extent that rent due under the tenancy agreement has not been invoiced or received at the period end, this amount is recognised as turnover and included in debtors.

Depreciation

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:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% per annum reducing balance

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. 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 directors consider 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.

Roundhill Estate Limited

Notes to the Abbreviated Accounts

Period from 1 September 2015 to 31 December 2016 continued

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 Financial Reporting Standard 19 "Deferred Tax" (FRS 19). Deferred tax assets are only recognised to the extent that it is considered more likely than not that there will be sufficient future taxable profits against which the reversal of the underlying timing differences can be deducted.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	5,502,159	5,502,159
Revaluations	184,524	184,524
Additions	90,905	90,905
At 31 December 2016	<u>5,777,588</u>	<u>5,777,588</u>
Depreciation		
At 1 September 2015	11,963	11,963
Charge for the period	3,807	3,807
At 31 December 2016	<u>15,770</u>	<u>15,770</u>
Net book value		
At 31 December 2016	<u>5,761,818</u>	<u>5,761,818</u>
At 31 August 2015	<u>5,490,196</u>	<u>5,490,196</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 December 2016 £	31 August 2015 £
Amounts falling due within one year	<u>3,300,000</u>	<u>3,300,000</u>

Roundhill Estate Limited

Notes to the Abbreviated Accounts

Period from 1 September 2015 to 31 December 2016 *continued*

4 Share capital

Allotted, called up and fully paid shares

	31 December 2016		31 August 2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
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