Barry Wade's Estates Limited

Registered number: 00739733

Balance Sheet

as at 31 August 2016

	Notes		2016		2015
Fixed assets					
Tangible assets	3		274,114		274,147
Current assets					
Debtors	4	46,224		58,603	
Cash at bank and in hand		163,764		77,903	
		209,988		136,506	
Creditors: amounts falling due within one year	5	(62,511)		(16,350)	
Net current assets			147,477		120,156
Net assets			421,591		394,303
Capital and reserves					
Called up share capital			30,000		30,000
Profit and loss account			391,591		364,303
Shareholders' funds			421,591		394,303

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Miss H J R Wade

Director

Approved by the board on 25 March 2017

Barry Wade's Estates Limited
Notes to the Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible fixed assets other than investment properties are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than investment properties at rates calculated to write off the reducing balance of cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% pa

Investment properties

Investment properties are stated at cost. This represents a departure from Financial Reporting Standards in order to show a true and fair view. In the opinion of the directors the current market value of investment properties is in excess of cost but consider the benefit to be derived from an independent professional valuation does not warrant the cost.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2016 Number	2015 Number
Average number of persons employed by the company	3	3

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
Cost			
At 1 September 2015	274,014	995	275,009
At 31 August 2016	274,014	995	275,009
Depreciation			
At 1 September 2015	-	862	862
Charge for the year	-	33	33
At 31 August 2016	-	895	895
Net book value			
At 31 August 2016	274,014	100	274,114
At 31 August 2015	274,014	133	274,147

4 Debtors	2016	2015
Trade debtors	23,926	25,368
Other debtors	22,298	33,235
	46,224	58,603

5 Creditors: amounts falling due within one year	2016	2015
Trade creditors	10,910	9,955
Corporation tax	14,830	1,490
Other taxes and social security costs	-	560
Directors loan	16,000	-
Accruals and deferred income	4,771	4,345
Other creditors	16,000	-
	62,511	16,350

6 Other information

Barry Wade's Estates Limited is a private company limited by shares and incorporated in England. Its registered office is:

Manor Farm

Harlington

Doncaster

South Yorkshire

DN5 7JB

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