COMPANY REGISTRATION NUMBER: 00963721

CLENNON DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2016

THURSDAY
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A13 18/08/2016 #264
COMPANIES HOUSE

Peplows Limited
Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

CLENNON DEVELOPMENTS LIMITED

(REGISTRATION NUMBER: 00963721)

ABBREVIATED BALANCE SHEET

AT 30 APRIL 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		430,667	238,684
Current assets			
Stocks		45,000	225,692
Debtors	3	306,472	138,506
Cash at bank and in hand		150,784	219,109
		502,256	583,307
Creditors: Amounts falling due within one year		(9,957)	(36,149)
Net current assets		492,299	547,158
Total assets less current liabilities		922,966	785,842
Creditors: Amounts falling due after more than one year		(136,987)	(136,987)
Provisions for liabilities		(133)	(178)
Net assets		785,846	648,677

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

CLENNON DEVELOPMENTS LIMITED
(REGISTRATION NUMBER: 00963721)
ABBREVIATED BALANCE SHEET
AT 30 APRIL 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital	4	999	999
Revaluation reserve		192,205	-
Profit and loss account		592,642	647,678
Shareholders' funds		785,846	648,677

For the year ending 30 April 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 13 July 2016 and signed on its behalf by:

Miss R A Procter
Director

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

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).

Turnover

Turnover represents amounts invoiced, net of value added tax, during the year.

Amortisation

Licences are held at cost and not amortised.

Asset class	Amortisation method and rate
Licences	not amortised

Depreciation

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

Asset class	Depreciation method and rate
Freehold property	not depreciated
Investment properties	not depreciated
Office equipment	25% reducing balance basis

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the Financial Reporting Standard for Smaller Entitites (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis 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 or substantively enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2015	239,489	239,489
Revaluations	192,205	192,205
At 30 April 2016	431,694	431,694
Depreciation		
At 1 May 2015	805	805
Charge for the year	222	222
At 30 April 2016	1,027	1,027
Net book value		
At 30 April 2016	430,667	430,667
At 30 April 2015	238,684	238,684

3 Debtors

Debtors includes £260,042 (2015 - £135,021) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A of £1 each	900	900	900	900

Ordinary B of £1 each	30	30	30	30
Ordinary C of £1 each	30	30	30	30
Ordinary D of £1 each	30	30	30	30
Ordinary E of £1 each	9	9	9	9
	999	999	999	999

5 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Miss R A Procter				
Loans to director in year	3,524	-	-	-
Mr N J Procter				
Loans to director in year	3,524	-	-	-
Mrs K V Pearson				
Loans to director in year	3,524	-	-	-