

Shires Estate Agents Limited

Company No. 02123767

Abbreviated Accounts

30 June 2016



Shires Estate Agents Limited
Abbreviated Balance Sheet

at 30 June 2016

Company No.02123767	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	124,857	131,069
Investments	2	27,500	27,500
		<u>152,357</u>	<u>158,569</u>
Current assets			
Debtors		146,904	115,102
Cash at bank and in hand		464,668	540,355
		<u>611,572</u>	<u>655,457</u>
Creditors: Amounts falling due within one year	3	<u>(507,708)</u>	<u>(553,230)</u>
Net current assets		103,864	102,227
Total assets less current liabilities		256,221	260,796
Creditors: Amounts falling due after more than one year		(75,302)	(85,879)
Provisions for liabilities			
Deferred taxation		<u>(6,158)</u>	<u>(6,956)</u>
Net assets		<u>174,761</u>	<u>167,961</u>
Capital and reserves			
Called up share capital	4	186	186
Capital redemption reserve		813	813
Profit and loss account		173,762	166,962
		<u>174,761</u>	<u>167,961</u>
Shareholder's funds		<u>174,761</u>	<u>167,961</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 June 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 October 2016

And signed on its behalf by:

R.K. Carrington
 Director
 31 October 2016



Shires Estate Agents Limited
Notes to the Abbreviated Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold land and buildings	1% on cost
Furniture, fittings and equipment	15% on reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Shires Estate Agents Limited

Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost or revaluation			
At 1 July 2015	219,066	27,500	246,566
Additions	457	-	457
At 30 June 2016	<u>219,523</u>	<u>27,500</u>	<u>247,023</u>
Amortisation			
At 1 July 2015	87,997	-	87,997
Charge for the year	6,669	-	6,669
At 30 June 2016	<u>94,666</u>	<u>-</u>	<u>94,666</u>
Net book values			
At 30 June 2016	<u>124,857</u>	<u>27,500</u>	<u>152,357</u>
At 30 June 2015	<u>131,069</u>	<u>27,500</u>	<u>158,569</u>

Investment in Subsidiaries

The company has the following subsidiary undertakings:

Name of company	Country of incorporation (if not UK)	Class of shares held	% age of shares held	Capital and reserves at end of the relevant year £	Profit/(loss) for the relevant year £
Shires MBC Limited		Ordinary	75	<u>63,824</u>	<u>(31,203)</u>

3 Creditors

	2016 £	2015 £
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	<u>30,488</u>	<u>42,284</u>
	<u>30,488</u>	<u>42,284</u>
The aggregate amount of secured liabilities included within creditors	<u>85,373</u>	<u>94,984</u>

4 Share Capital

	Nominal value £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	186	<u>186</u>	<u>186</u>
			<u>186</u>	<u>186</u>

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Notes to the Abbreviated Accounts

5 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 July 2015	Advanced	Repaid	At 30 June 2016
		£	£	£	£
R.K. Carrington	Loan	11,000	-	(2,963)	8,037
		<u>11,000</u>	<u>-</u>	<u>(2,963)</u>	<u>8,037</u>