Registration number: 02857721

Somerset Landscapes Limited

Unaudited abbreviated accounts

for the year ended 30 September 2016

Somerset Landscapes Limited
Contents

Abbreviated balance sheet	1	to 2
Notes to the abbreviated accounts	3	to 5

Somerset Landscapes Limited
(Registration number: 02857721)
Abbreviated balance sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	156,724	139,896
Investments	2	165	165
		156,889	140,061
Current assets			
Stock		153,260	198,839
Debtors		184,788	197,312
Cash at bank and in hand		8,666	20,487
		346,714	416,638
Creditors: amounts falling due within one year		(329,676)	(272,150)
Net current assets		17,038	144,488
Total assets less current liabilities		173,927	284,549
Creditors: amounts falling due after more than one year		(26,157)	(12,472)
Provisions for liabilities		(4,427)	(10,017)
Net assets		143,343	262,060
Capital and reserves			
Called up share capital	3	10,002	10,000
Profit and loss account		133,341	252,060
Shareholders' funds		143,343	262,060

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

For the year ending 30 September 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 24 April 2017 and signed on its behalf by:

.....
D M Wright
Director

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

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 rate and method
Plant and machinery	20% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 October 2015	729,195	165	729,360
Additions	74,467	-	74,467
Disposals	(30,000)	-	(30,000)
At 30 September 2016	773,662	165	773,827
Depreciation			
At 1 October 2015	589,299	-	589,299
Charge for the year	35,559	-	35,559
Eliminated on disposals	(7,920)	-	(7,920)
At 30 September 2016	616,938	-	616,938
Net book value			
At 30 September 2016	156,724	165	156,889
At 30 September 2015	139,896	165	140,061

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £ 1 each	-	-	10,000	10,000
Ordinary A of £ 1 (2015 - -) each	5,200	5,200	-	-
Ordinary B of £ 1 (2015 - -) each	4,800	4,800	-	-
Ordinary C of £ 1 (2015 - -) each	1	1	-	-
Ordinary D of £ 1 (2015 - -) each	1	1	-	-
	10,002	10,002	10,000	10,000

New shares allotted

During the year 1 Ordinary C having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1 .

During the year 1 Ordinary D having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1 .

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