

CLYNNOG PROPERTIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016



CLYNNOG PROPERTIES LTD

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CLYNNOG PROPERTIES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		372,487		444,719
Current assets					
Cash at bank and in hand		100,896		-	
Creditors: amounts falling due within one year		<u>(113,028)</u>		<u>(71,974)</u>	
Net current liabilities			<u>(12,132)</u>		<u>(71,974)</u>
Total assets less current liabilities			<u>360,355</u>		<u>372,745</u>
Capital and reserves					
Called up share capital	3		2		2
Other reserves			236,207		236,207
Profit and loss account			<u>124,146</u>		<u>136,536</u>
Shareholders' funds			<u>360,355</u>		<u>372,745</u>

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 April 2017



Mr G.W. Hughes
Director

Company Registration No. 03083311

CLYNNOG PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	1% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

CLYNNOG PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 August 2015	560,554
Additions	6,886
Disposals	(76,494)
At 31 July 2016	490,946
Depreciation	
At 1 August 2015	13,116
On disposals	(4,590)
Charge for the year	656
At 31 July 2016	9,182
Net book value	
At 31 July 2016	372,487
At 31 July 2015	444,719

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Other transactions

These accounts have been prepared by Gareth Hughes & Co Ltd, Chartered Accountants. Gareth Hughes, a director of Gareth Hughes & Co Ltd is also a director of Clynnog Properties Limited.