

Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016
for
Terrazza Homes Limited



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for the year ended 29 February 2016

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Terrazza Homes Limited

Company Information
for the year ended 29 February 2016

DIRECTOR: A G M Zari

SECRETARY: R Anderson

REGISTERED OFFICE: Windrush Cottage
Carlton
Leyburn
North Yorkshire
DL8 4AY

REGISTERED NUMBER: 03710121 (England and Wales)

ACCOUNTANTS: D'Arcy Howard & Co Leeds
Chartered Certified Accountants
207 Bradford Road
Stanningley
Pudsey
Leeds
West Yorkshire
LS28 6QB

BANKERS: Yorkshire Bank plc
Waver Green
Pudsey
Leeds
LS28 7BG

SOLICITORS: Chadwick Lawrence
Solicitors
Park Square House
3 Park Square
Pudsey
Leeds
LS28 7RG

Terrazza Homes Limited (Registered number: 03710121)

Abbreviated Balance Sheet

29 February 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	64	71
Investment property	3	130,000	130,000
		<u>130,064</u>	<u>130,071</u>
CURRENT ASSETS			
Debtors		16,192	12,084
Cash at bank		193	-
		<u>16,385</u>	<u>12,084</u>
CREDITORS			
Amounts falling due within one year	4	8,667	8,763
NET CURRENT ASSETS		<u>7,718</u>	<u>3,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>137,782</u>	<u>133,392</u>
CREDITORS			
Amounts falling due after more than one year	4	(60,750)	(60,750)
PROVISIONS FOR LIABILITIES		<u>(10)</u>	<u>(11)</u>
NET ASSETS		<u><u>77,022</u></u>	<u><u>72,631</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		26,426	26,426
Profit and loss account		50,594	46,203
SHAREHOLDERS' FUNDS		<u><u>77,022</u></u>	<u><u>72,631</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 November 2016 and were signed by:



A G M Zari - Director

Notes to the Abbreviated Accounts
for the year ended 29 February 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

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

Office equipment	- 10% on reducing balance
Computer equipment	- 25% on cost

As explained below no depreciation is provided on investment property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided in respect of investment property, in compliance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

This is a departure from the Companies Act 2006 necessary to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	1,029
DEPRECIATION	
At 1 March 2015	958
Charge for year	7
At 29 February 2016	965
NET BOOK VALUE	
At 29 February 2016	64
At 28 February 2015	71

Notes to the Abbreviated Accounts - continued
for the year ended 29 February 2016

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 March 2015 and 29 February 2016	130,000
NET BOOK VALUE	
At 29 February 2016	130,000
At 28 February 2015	130,000

4. CREDITORS

Creditors include an amount of £60,750 (2015 - £60,756) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	60,750	60,750

Secured creditors falling due within one year amount to £Nil (2015 - £6) and those falling due after more than one year amount to £60,750 (2015 - £60,750).

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	2	2