

Company Registration No. 03772623 (England and Wales)

SLADEN ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

SLADEN ESTATES LIMITED

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SLADEN ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		149,136		30,419
Investments	2		350		350
			<u>149,486</u>		<u>30,769</u>
Current assets					
Debtors		1,246,255		1,424,124	
Cash at bank and in hand		59		537	
		<u>1,246,314</u>		<u>1,424,661</u>	
Creditors: amounts falling due within one year	3	<u>(766,760)</u>		<u>(727,999)</u>	
Net current assets			<u>479,554</u>		<u>696,662</u>
Total assets less current liabilities			<u>629,040</u>		<u>727,431</u>
Creditors: amounts falling due after more than one year	4		<u>(823,904)</u>		<u>(343,000)</u>
			<u>(194,864)</u>		<u>384,431</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(194,964)</u>		<u>384,331</u>
Shareholders' funds			<u>(194,864)</u>		<u>384,431</u>

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

Directors' 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 directors acknowledge their 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 20 September 2016

Mr Nicholas Sladen
Director

Company Registration No. 03772623

SLADEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The accounts have been prepared on the going concern basis, the validity of which is dependent on the continuing support of the creditors.

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 services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Land and buildings Leasehold	10% Straight Line
Fixtures, fittings & equipment	25% Straight Line
Motor vehicles	25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

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

1.7 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

SLADEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2015	226,783	350	227,133
Additions	171,344	-	171,344
Disposals	(22,255)	-	(22,255)
	<u>375,872</u>	<u>350</u>	<u>376,222</u>
At 31 May 2016	375,872	350	376,222
Depreciation			
At 1 June 2015	196,364	-	196,364
On disposals	(13,812)	-	(13,812)
Charge for the year	44,184	-	44,184
	<u>226,736</u>	<u>-</u>	<u>226,736</u>
At 31 May 2016	226,736	-	226,736
Net book value			
At 31 May 2016	149,136	350	149,486
	<u>30,419</u>	<u>350</u>	<u>30,769</u>
At 31 May 2015	30,419	350	30,769

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Sladen Homes Ltd	England	Ordinary	100.00
SEL Design Limited	England	Ordinary	100.00
Sladen Estates (Hampton) Limited	England	Ordinary	100.00
Parapet Developments Limited	England	Ordinary	100.00
Participating interests			
Sladen Earth Property Ventures (Lowmoor) Limited	England	Ordinary	49.00

SLADEN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Sladen Homes Ltd	Dormant	1	-
SEL Design Limited	Project management	-	-
Sladen Estates (Hampton) Limited	Dormant		
		100	-
Parapet Developments Limited	Dormant	100	-
Sladen Earth Property Ventures (Lowmoor) Limited	Dormant	100	-
		<u>100</u>	<u>-</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £222,623 (2015 - £103,925).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £105,904 (2015 - £0).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr Nicholas Sladen - Advances	-	308,124	40,250	-	11	348,363
		<u>308,124</u>	<u>40,250</u>	<u>-</u>	<u>11</u>	<u>348,363</u>

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