

COMPANY REGISTRATION NUMBER: 04211321

Edenvale Homes (York) Ltd

Filleted Unaudited Financial Statements

Year ended

31 May 2017

Edenvale Homes (York) Ltd

Financial Statements

Year ended 31 May 2017

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Edenvale Homes (York) Ltd

Statement of Financial Position

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	241,413	241,239
Current assets			
Stocks		545,850	—
Debtors	6	22,899	5,791
Cash at bank and in hand		379,357	579,408
		<u>948,106</u>	<u>585,199</u>
Creditors: amounts falling due within one year	7	<u>509,765</u>	<u>214,103</u>
Net current assets		438,341	371,096
Total assets less current liabilities		679,754	612,335
Creditors: amounts falling due after more than one year	8	76,912	1,500
Provisions			
Taxation including deferred tax		14,653	13,887
Net assets		588,189	596,948
Capital and reserves			
Called up share capital		100	100
Profit and loss account		588,089	596,848
Shareholders funds		588,189	596,948

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 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 .

Edenvale Homes (York) Ltd

Statement of Financial Position *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 21 November 2017 , and are signed on behalf of the board by:

Mr S Duggan

Mrs T Duggan

Director

Director

Company registration number: 04211321

Edenvale Homes (York) Ltd

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, The Green, Stillingfleet, York, North Yorkshire, YO19 6SF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared on the historical cost basis. (b) Transition to FRS 102 The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10. (c) Revenue recognition Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. (d) Current & deferred tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. (e) Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. (f) Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant & machinery	-	15% reducing balance
Motor & Vehicles	-	25% reducing balance
Equipment	-	33% reducing balance

(g) Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(j) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2016	182,768	99,149	17,143	7,110	306,170
Additions	—	—	15,907	—	15,907
Disposals	—	—	(17,142)	—	(17,142)
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At 31 May 2017	182,768	99,149	15,908	7,110	304,935
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Depreciation					
At 1 June 2016	10,996	32,763	14,599	6,573	64,931
Charge for the year	3,655	5,382	3,977	177	13,191
Disposals	—	—	(14,600)	—	(14,600)
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At 31 May 2017	14,651	38,145	3,976	6,750	63,522
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Carrying amount					
At 31 May 2017	168,117	61,004	11,932	360	241,413
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At 31 May 2016	171,772	66,386	2,544	537	241,239
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6. Debtors

	2017	2016
	£	£
Other debtors	22,899	5,791
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7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	37,400	13,921
Corporation tax	4,708	50,406
Social security and other taxes	1,037	297
Obligations under finance leases and hire purchase contracts	5,255	6,000
Directors loan account	460,315	142,145
Other creditors	1,050	1,334
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	509,765	214,103
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Hire purchase liabilities are secured by the company on the associated asset.

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	65,438	—
Obligations under finance leases and hire purchase contracts	11,474	1,500
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	76,912	1,500
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Hire purchase liabilities are secured by the company on the associated asset.

9. Related party transactions

During the year the director had a loan account with the company. The balance at 31 May 2017 was £ 460,315 (2016 - £142,145). This loan was interest free.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.