

Registered Number 04213974

Running Yield Ltd

Abbreviated Accounts

31 May 2016

Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		666,947	668,063
		<u>666,947</u>	<u>668,063</u>
Current assets			
Debtors		2,865	2,136
Cash at bank and in hand		36,450	48,424
Total current assets		<u>39,315</u>	<u>50,560</u>
Creditors: amounts falling due within one year		(51,425)	(60,688)
Net current assets (liabilities)		(12,110)	(10,128)
Total assets less current liabilities		<u>654,837</u>	<u>657,935</u>
Creditors: amounts falling due after more than one year	3	(407,573)	(428,074)
Total net assets (liabilities)		<u>247,264</u>	<u>229,861</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	247,164	229,761
Shareholders funds	<u>247,264</u>	<u>229,861</u>

- a. For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2016

And signed on their behalf by:

Mr P Sullivan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2016

1 Accounting policies**Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Investment properties

In accordance with statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold properties. Leasehold investment properties are not amortised where the unexpired term is over 20 years. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values are of prime importance rather than calculation of systematic annual depreciation. Depreciation or amortisation 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture	0%
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2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2015	684,660	684,660
At 31 May 2016	<u>684,660</u>	<u>684,660</u>
Depreciation		
At 01 June 2015	16,597	16,597
Charge for year	<u>1,116</u>	<u>1,116</u>
At 31 May 2016	<u>17,713</u>	<u>17,713</u>
Net Book Value		
At 31 May 2016	666,947	666,947
At 31 May 2015	<u>668,063</u>	<u>668,063</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100