

COMPANY NUMBER:
05674792

SCHEUCH DEVELOPMENTS LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

SATURDAY



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03/11/2012

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COMPANIES HOUSE

CKR
CHARTERED CERTIFIED ACCOUNTANTS
CKR HOUSE
70 EAST HILL
DARTFORD
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DA1 1RZ

COMPANY NUMBER:05674792

SCHEUCH DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET AT 31 JANUARY 2012

	Note	2012	2011
		£	£
Current assets			
Stocks		130,000	149,777
Debtors		981	127
Cash at bank and in hand		90,344	231
		<u>221,325</u>	<u>150,135</u>
Creditors			
Due within one year		<u>(2,234)</u>	<u>(3,695)</u>
Net current assets		219,091	146,440
Total assets less current liabilities		<u>219,091</u>	<u>146,440</u>
Creditors			
Due after more than one year		<u>(260,704)</u>	<u>(150,357)</u>
Net liabilities		<u>£ (41,613)</u>	<u>£ (3,917)</u>
Capital and reserves			
Called up share capital	2	201	201
Profit and loss account		<u>(41,814)</u>	<u>(4,118)</u>
Shareholders' funds		<u>£ (41,613)</u>	<u>£ (3,917)</u>

For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the board of directors on 31 October 2012 and signed on its behalf



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The annexed notes form part of these financial statements

SCHEUCH DEVELOPMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) The accounts have been prepared on a going concern basis as outlined in note number 12

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads The land and buildings have been written down to their net realisable value of £130,000, as valued by the company's director, reflecting their current market value (now that planning permission has been obtained)

Debtors

The director has decided that no provision is required for bad or doubtful debts

Expenditure

All expenditure is accounted for on an accruals basis

Taxation

Corporation tax is provided on taxable profit at the prevailing rate

2 Share capital

	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	201	201
	<u> </u>	<u> </u>

3 Going Concern

These accounts show that liabilities exceed assets by £41,613, primarily due to having written down the property stocks to net realisable value These excess liabilities are more than covered by loans to the value of £121,654 from the director, which she intends to remain in place for at least a further 12 months However, these financial statements have been produced on a 'going concern' basis, as in the opinion of the director the company is still able to re-develop the existing land and buildings with a view to a profit, now that planning permission has been obtained Were this not to be the case then the director is aware that these accounts would need to be restated upon a 'realisation basis'

SCHEUCH DEVELOPMENTS LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

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