

REGISTERED NUMBER: 08057948 (England and Wales)

REDMUND PROPERTIES LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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FOR THE YEAR ENDED 31 MAY 2016**

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REDMUND PROPERTIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

R E Redfern
Mrs M Redfern

REGISTERED OFFICE:

31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REGISTERED NUMBER:

08057948 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,645		1,914
Investment property	3		500,000		436,836
			501,645		438,750
CURRENT ASSETS					
Debtors		769		847	
Cash at bank		50,753		29,013	
		51,522		29,860	
CREDITORS					
Amounts falling due within one year		446,842		444,433	
NET CURRENT LIABILITIES			(395,320)		(414,573)
TOTAL ASSETS LESS CURRENT LIABILITIES			106,325		24,177
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			63,164		-
Profit and loss account			43,061		24,077
SHAREHOLDERS' FUNDS			106,325		24,177

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

REDMUND PROPERTIES LTD (REGISTERED NUMBER: 08057948)

ABBREVIATED BALANCE SHEET - continued
31 MAY 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 Board of Directors on 1 December 2016 and were signed on its behalf by:

R E Redfern - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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).

Turnover

Turnover represents rental income derived from the investment properties held by the company.

Tangible fixed assets

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

Property fixtures, fittings & equipment - 25% on net book value

Investment property

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, or else charged to the profit and loss account where the total of the investment revaluation reserve is insufficient to cover a deficit. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The director considers that, because such properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the FRSSE in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because 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. No provision is recognised on permanent differences.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	2,587
Additions	<u>220</u>
At 31 May 2016	<u>2,807</u>
DEPRECIATION	
At 1 June 2015	673
Charge for year	<u>489</u>
At 31 May 2016	<u>1,162</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,645</u>
At 31 May 2015	<u>1,914</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2015	436,836
Revaluations	<u>63,164</u>
At 31 May 2016	<u>500,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>500,000</u>
At 31 May 2015	<u>436,836</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.