Company Registration No. 08410055 (England and Wales)

SCADDING PROPERTIES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

SCADDING PROPERTIES LIMITED

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SCADDING PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		1,082,683		949,359
Current assets					
Stocks		331,840		77,762	
Debtors		592		493	
Cash at bank and in hand		58,328		5,917	
		390,760		84,172	
Creditors: amounts falling due within one year		(777,178)		(440,710)	
Net current liabilities			(386,418)		(356,538)
Total assets less current liabilities			696,265		592,821
Creditors: amounts falling due after more than one year	3		(533,477)		(533,477)
			162,788		59,344
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			230,118		90,118
Profit and loss account			(67,332)		(30,776)
Shareholders' funds			162,788		59,344

SCADDING PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2016

For the financial year ended 29 February 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 28 November 2016

Mr D J Scadding
Director

Company Registration No. 08410055

SCADDING PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 is the total derived from the provision of property for rental.

1.4 Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows.

Fixtures and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Costs includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Investment properties

The company's properties are held for long-term investment. Investment properties are accounted for in accordance with FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. 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.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 March 2015	954,219
Additions	885
Revaluation	140,000
At 29 February 2016	1,095,104
Depreciation	
At 1 March 2015	4,860
Charge for the year	7,561
At 29 February 2016	12,421
Net book value	
At 29 February 2016	1,082,683
At 28 February 2015	949,359

3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	533,477	533,477

The aggregate amount of creditors for which security has been given amounted to £533,477 (2015 - £533,477).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary A share of £1 each	1	1
1 Ordinary B share of £1 each	1	1
	2	2

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