

RECOULES ESTATES LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2014

TUESDAY



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10/03/2015

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COMPANIES HOUSE

RECOULES ESTATES LIMITED
Registered number: 08563721

Abbreviated balance sheet
as at 30 June 2014

	Note	£	2014 £
FIXED ASSETS			
Investment property	2		997,833
CURRENT ASSETS			
Debtors		32,633	
Cash at bank		11,296	
		<u>43,929</u>	
CREDITORS: amounts falling due within one year		<u>(1,070,162)</u>	
NET CURRENT LIABILITIES			(1,026,233)
NET LIABILITIES			<u>(28,400)</u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>(28,402)</u>
SHAREHOLDERS' DEFICIT			<u>(28,400)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 March 2015


Mr A Recoules
Director

The notes on pages 2 to 3 form part of these financial statements.

RECOULES ESTATES LIMITED

Notes to the abbreviated accounts for the period ended 30 June 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the profit and loss account represents rents and service charge receivable for the year, exclusive of Value Added Tax.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INVESTMENT PROPERTY

	£
Valuation	
Additions at cost	997,833
At 30 June 2014	<u>997,833</u>

In the opinion of the directors, the open market value at the year end is not materially different to the carrying value per the accounts.

RECOULES ESTATES LIMITED

**Notes to the abbreviated accounts
for the period ended 30 June 2014**

3. SHARE CAPITAL

	2014 £
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	2

During the period 2 ordinary shares were issue at par value.