

ASHTREE PROPERTY IMPROVEMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

WHITING & PARTNERS

Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

ASHTREE PROPERTY IMPROVEMENTS LIMITED
REGISTERED NUMBER: 09271663

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		7,000		9,000
Tangible assets	3		<u>35,246</u>		<u>10,616</u>
			42,246		19,616
CURRENT ASSETS					
Debtors		11,573		11,281	
Cash at bank		<u>33,838</u>		<u>25,382</u>	
		45,411		36,663	
CREDITORS: amounts falling due within one year		<u>(70,665)</u>		<u>(44,498)</u>	
NET CURRENT LIABILITIES			(25,254)		(7,835)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,992		11,781
CREDITORS: amounts falling due after more than one year	4		(8,907)		-
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(6,125)</u>		<u>(968)</u>
NET ASSETS			<u>1,960</u>		<u>10,813</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>1,860</u>		<u>10,713</u>
SHAREHOLDERS' FUNDS			<u>1,960</u>		<u>10,813</u>

ASHTREE PROPERTY IMPROVEMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2016

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 year 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 31 October 2016 and of its profit for the year 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 22 November 2016.

D J Turrell

Director

The notes on pages 3 to 5 form part of these financial statements.

ASHTREE PROPERTY IMPROVEMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of 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 contracts for on-going services is recognised by reference to the stage of completion.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 5 years straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 20% pa reducing balance
Motor vehicles	- 20% pa reducing balance
Office equipment	- 20% pa reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks 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.

ASHTREE PROPERTY IMPROVEMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES (continued)

1.7 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. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015 and 31 October 2016	<u>10,000</u>
Amortisation	
At 1 November 2015	1,000
Charge for the year	<u>2,000</u>
At 31 October 2016	<u>3,000</u>
Net book value	
At 31 October 2016	<u><u>7,000</u></u>
At 31 October 2015	<u><u>9,000</u></u>

ASHTREE PROPERTY IMPROVEMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015	13,270
Additions	<u>28,149</u>
At 31 October 2016	<u>41,419</u>
Depreciation	
At 1 November 2015	2,654
Charge for the year	<u>3,519</u>
At 31 October 2016	<u>6,173</u>
Net book value	
At 31 October 2016	<u><u>35,246</u></u>
At 31 October 2015	<u><u>10,616</u></u>

4. CREDITORS:

Amounts falling due after more than one year

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5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

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