

Registered Number SC082385

BANDRON LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,716,248	1,719,350
Investments	3	400	400
		<u>1,716,648</u>	<u>1,719,750</u>
Current assets			
Stocks		2,236,153	2,228,423
Debtors		1,570	2,471
Cash at bank and in hand		566	-
		<u>2,238,289</u>	<u>2,230,894</u>
Creditors: amounts falling due within one year	4	(2,220,847)	(2,217,458)
Net current assets (liabilities)		<u>17,442</u>	<u>13,436</u>
Total assets less current liabilities		<u>1,734,090</u>	<u>1,733,186</u>
Creditors: amounts falling due after more than one year	4	(1,312,500)	(1,312,500)
Provisions for liabilities		-	(396)
Total net assets (liabilities)		<u>421,590</u>	<u>420,290</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Revaluation reserve		500,000	500,000
Profit and loss account		(79,410)	(80,710)
Shareholders' funds		<u>421,590</u>	<u>420,290</u>

- For the year ending 30 June 2016 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 directors acknowledge their responsibilities 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 on 21 March 2017

And signed on their behalf by:

Gifford Bruce, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

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

The whole of the turnover and profit or (loss) before taxation is attributable to property development.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. The cost of tangible fixed assets, less any residual value, is written off over their expected useful lives as follows:

Freehold property 2% per annum straight line basis

Plant & machinery 25% per annum straight line basis

Motor vehicles 25% per annum straight line basis

Valuation information and policy**Investment property**

Completed investment properties are included in the balance sheet at their open market values. Any surplus arising is credited to the revaluation reserve and any temporary deficits are netted off against the remaining balance on the reserve. Permanent diminutions in value below original cost are reflected through the profit and loss account. In accordance with the Statement of Standard Accounting Practice No. 19 - Accounting for Investment Properties, freehold investment properties and leasehold investment properties where the unexpired term is over twenty years are not depreciated but are revalued every year. This policy represents a departure from statutory accounting principles which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

Investments

Long term investments are classified as fixed assets and are stated at cost in the balance sheet. Provision is made for any impairment in the value of the investments.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Other accounting policies

Revenue recognition

The company recognises revenue to the extent that it has fulfilled its contractual obligations to its customers through the supply of goods and services.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted by the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	1,749,714
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>1,749,714</u>
Depreciation	
At 1 July 2015	30,364
Charge for the year	3,102
On disposals	-
At 30 June 2016	<u>33,466</u>
Net book values	
At 30 June 2016	<u>1,716,248</u>
At 30 June 2015	<u>1,719,350</u>

3 Fixed assets Investments

Long term investments are classified as fixed assets and are stated at cost in the balance sheet. Provision is made for any impairment in the value of the investments.

4 Creditors

	2016	2015
	£	£
Secured Debts	1,312,500	24,302
Non-instalment debts due after 5 years	-	1,312,500

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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