

REALLING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



REALLING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		277,500		277,500
Current assets					
Debtors		1,080		1,792	
Cash at bank and in hand		10,517		1,375	
		11,597		3,167	
Creditors: amounts falling due within one year	3	(47,328)		(61,946)	
Net current liabilities			(35,731)		(58,779)
Total assets less current liabilities			241,769		218,721
Creditors: amounts falling due after more than one year	4		(75,189)		(58,706)
			166,580		160,015
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve			151,976		151,976
Profit and loss account			14,602		8,037
Shareholders' funds			166,580		160,015

For the financial year ended 31 December 2015 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 12 September 2016



Mr I Weir
Director

Company Registration No. SC187807

REALLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 represents amounts receivable for property letting rental income.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by the directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment fully depreciated

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2015 & at 31 December 2015	284,714
Depreciation	
At 1 January 2015 & at 31 December 2015	7,214
Net book value	
At 31 December 2015	277,500
At 31 December 2014	277,500

REALLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,489 (2014 - £7,723).

4 Creditors: amounts falling due after more than one year	2015	2014
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

37,232	27,812
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The aggregate amount of creditors for which security has been given amounted to £75,189 (2014 - £58,706).

5 Share capital	2015	2014
	£	£

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2	2
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