Registered Number SC252402

CARRDON LIMITED

Abbreviated Accounts

31 July 2016

CARRDON LIMITED **Registered Number SC252402**

Balance Sheet as at 31 July 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			351,048		371,233
			351,048		371,233
Current assets					
Cash at bank and in hand		2,302		7,489	
Total current assets		2,302		7,489	
Creditors: amounts falling due within one year		(224,846)		(219,880)	
Net current assets (liabilities)			(222,544)		(212,391)
Total assets less current liabilities			128,504		158,842
Total net assets (liabilities)			128,504		158,842
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			110,267		130,267
Profit and loss account			18,137		28,475

Shareholders funds	128,504	158,842

a. For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 April 2017

And signed on their behalf by:
Mrs M M Craig, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of rental income receivable in the year.

Depreciation

No depreciation is provided on investment properties which are revalued on an annual basis.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 August 2015	372,822	372,822
Revaluations	(20,000)	(20,000)
At 31 July 2016	352,822	352,822
Depreciation		
At 01 August 2015	1,589	1,589
Charge for year	185	185
At 31 July 2016	1,774	1,774
Net Book Value		
At 31 July 2016	351,048	351,048
At 31 July 2015	371,233	371,233

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£

Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100