

STEVENSON PROPERTIES (DEVELOPMENT) LTD

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

A M Scott & Co., Chartered Accountants
151 KIRKINTILLOCH ROAD,
BISHOPBRIGGS,
GLASGOW
G64 2LS

STEVENSON PROPERTIES (DEVELOPMENT) LTD
(Registration number: SC252576)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		5,982	8,040
Current assets			
Stocks		304,367	266,439
Debtors		1,254	-
Cash at bank and in hand		53	1,171
		305,674	267,610
Creditors: Amounts falling due within one year		(115,270)	(63,498)
Net current assets		190,404	204,112
Total assets less current liabilities		196,386	212,152
Creditors: Amounts falling due after more than one year		(111,686)	(124,707)
Provisions for liabilities		(1,026)	(1,400)
Net assets		83,674	86,045
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		83,672	86,043
Shareholders' funds		83,674	86,045

The notes on pages 3 to 4 form an integral part of these financial statements.

STEVENSON PROPERTIES (DEVELOPMENT) LTD

(Registration number: SC252576)

Abbreviated Balance Sheet at 31 July 2016

..... *continued*

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 13 March 2017

.....

Mr Stewart Stevenson

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Page 2

STEVENSON PROPERTIES (DEVELOPMENT) LTD
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers and rents receivable from property stock held for resale in the short term.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% p.a. reducing balance basis
Office equipment	33% p.a. straight line basis
Plant & machinery	25% p.a. reducing balance basis

Trading and investment properties

Properties are purchased and developed with the intention to either: treat as property stock and re-sell in the short term or treat as an investment asset and hold for a longer term. Investment properties are held as tangible fixed assets in the Balance Sheet and are stated at their revalued amounts. Property stocks are held as current assets in the Balance Sheet and are stated at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

STEVENSON PROPERTIES (DEVELOPMENT) LTD
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2015	22,128	22,128
At 31 July 2016	22,128	22,128
Depreciation		
At 1 August 2015	14,088	14,088
Charge for the year	2,058	2,058
At 31 July 2016	16,146	16,146
Net book value		
At 31 July 2016	5,982	5,982
At 31 July 2015	8,040	8,040

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	11,581	11,867
Amounts falling due after more than one year	111,686	124,707
Total secured creditors	123,267	136,574

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	72,458	88,705

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary £1 shares of £1 each	2	2	2	2

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 1072 of the Companies Act 2006.