Registered Number SC270301

PEAKE PROPERTIES LIMITED

Abbreviated Accounts

31 August 2016

PEAKE PROPERTIES LIMITED **Registered Number SC270301**

Abbreviated Balance Sheet as at 31 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	775	912
Investments	3	72,086	72,086
		72,861	72,998
Current assets			
Debtors		552	-
Cash at bank and in hand		173	277
		725	277
Net current assets (liabilities)		725	277
Total assets less current liabilities		73,586	73,275
Creditors: amounts falling due after more than one year		(96,971)	(95,971)
Total net assets (liabilities)		(23,385)	(22,696)
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		6,553	6,553
Profit and loss account		(30,038)	(29,349)
Sharcholders' funds		(23,385)	(22,696)

- For the year ending 31 August 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 19 April 2017

And signed on their behalf by:
Chris Peake, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
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.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
Fixtures & Fittings - 15% reducing balance

Other accounting policies
Investment properties
Investment properties are revalued annually at their open market value. Any gains or losses are taken to an investment revaluation reserve and included within the Statement of Total Recognised Gains and Losses. This complies with the FRSSE but is a departure from the Companies Act 2006 which requires all assets to be depreciated. However, the directors believe this policy to be necessary to give a true and fair view.

Going concern
The accounts have been prepared on the going concern basis. As at the year end there were net liabilities and the company is dependent on the continuing support of the director. The director confirms that this support will continue for the foreseeable future.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	5,444
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	5,444
Depreciation	
At 1 September 2015	4,532
Charge for the year	137

On disposals	-
At 31 August 2016	4,669
Net book values	
At 31 August 2016	775
At 31 August 2015	912

3 **Fixed assets Investments**

Investment properties:

Cost or valuation
At 1 September 2015 and 31 August 2016 £72,086

Net book value
At 31 August 2016 £72,086

At 31 August 2015 £72,086

The director, Chris Peake, considers that, based on the property market, no revaluation of the investment property is required.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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