REGISTERED NUMBER: SC271689

ROSEMOUNT ESTATES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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FOR THE YEAR ENDED 30 JUNE 2016

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ROSEMOUNT ESTATES LIMITED (REGISTERED NUMBER: SC271689)

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		**64,207**		25,602
Investment property	3		**795,185**		775,000
			859,392		800,602
CURRENT ASSETS					
Debtors		**167,028**		161,131	
Cash at bank		**44,867**		59,507	
		211,895		220,638	
CREDITORS					
Amounts falling due within one year	4	**308,953**		247,804	
NET CURRENT LIABILITIES			**(97,058)**		(27,166)
TOTAL ASSETS LESS CURRENT LIABILITIES			**762,334**		773,436
CREDITORS					
Amounts falling due after more than one year	4		**403,750**		415,625
NET ASSETS			**358,584**		357,811
CAPITAL AND RESERVES					
Called up share capital	5		**2**		2
Revaluation reserve			**101,366**		101,366
Profit and loss account			**257,216**		256,443
SHAREHOLDERS' FUNDS			**358,584**		357,811

The notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

H S Fields - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective date January 2015).

Turnover
Turnover represents the total invoice value of rents due, recharges and discounts received, excluding value added tax. The company's policy is to recognise rental income in accordance with the terms of the lease agreement and recharges and discounts received are recognised in the period to which they relate.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property
The company's investment properties are held for long term investment: (i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the exception of deferred tax relating to investment properties. Deferred tax has not been provided on investment properties in line with Financial Reporting Standard for Smaller Entities (effective date January 2015), which states that deferred tax should not be recognised on revaluation gains and losses, unless by the balance sheet date the entity has entered into a binding agreement to sell the asset and has revalued the asset to its selling price.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	**30,120**
Additions	**49,936**
At 30 June 2016	**80,056**
DEPRECIATION	
At 1 July 2015	**4,518**
Charge for year	**11,331**
At 30 June 2016	**15,849**
NET BOOK VALUE	
At 30 June 2016	**64,207**
At 30 June 2015	25,602

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3. **INVESTMENT PROPERTY**

	Total
	£
COST OR VALUATION	
At 1 July 2015	**775,000**
Additions	**20,185**
At 30 June 2016	**795,185**
NET BOOK VALUE	
At 30 June 2016	**795,185**
At 30 June 2015	775,000

The directors have considered the value of investment properties at 30 June 2016 and are satisfied that the value of the assets stated in the accounts represented market value at the year end.

No provision has been made for deferred tax of £16,896 arising on revalued properties. This amount would be payable in the event of the properties being sold.

4. **CREDITORS**

Creditors include an amount of £ 451,250 (2015 - £ 463,125) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
2	Ordinary	£1	**2**	2

6. **ULTIMATE PARENT COMPANY**

Rosemount Group Limited is regarded by the directors as being the company's ultimate parent company.

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.