

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2016
for
Buckingham Enterprises Limited

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for the Year Ended 30 September 2016**

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Buckingham Enterprises Limited
Company
Information
for the Year Ended 30 September 2016

DIRECTORS: Mr. Sital Dilay
Mrs Swaran Dilay

REGISTERED OFFICE: 21 Metchley Park Road
Edgbaston
Birmingham
West Midlands
B15 2PQ

REGISTERED NUMBER: 04340167 (England and Wales)

ACCOUNTANTS: Briants Chartered Accountants
111 Hagley Road
Edgbaston
Birmingham
West Midlands
B16 8LB

**Abbreviated Balance Sheet
30 September
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		3,716		4,372
Investment property	3		<u>310,000</u>		<u>300,000</u>
			313,716		304,372
CURRENT ASSETS					
Cash at bank		1,272		2,316	
CREDITORS					
Amounts falling due within one year		<u>226,134</u>		<u>236,486</u>	
NET CURRENT LIABILITIES			(224,862)		(234,170)
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			<u>88,854</u>		<u>70,202</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			95,884		91,176
Profit and loss account			<u>(7,032)</u>		<u>(20,976)</u>
SHAREHOLDERS' FUNDS			<u>88,854</u>		<u>70,202</u>

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

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

The directors acknowledge their responsibilities for:

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

Abbreviated Balance Sheet - continued
30 September
2016

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 3 April 2017 and were signed on its behalf by:

Mr. Sital Dilay - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 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 Standard for Smaller Entities (effective January 2015).

There has been a departure from the Companies Act in that the investment properties have not been depreciated. Following the Companies Act would not result in a true and fair view of the value of the investment properties in the accounts, which are shown at Open Market Valuation in accordance with SSAP 19.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment property is stated at the open market valuation in accordance with SSAP 19. No depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a 'true & fair' view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 October 2015	
and 30 September 2016	<u>35,815</u>

DEPRECIATION

At 1 October 2015	31,443
Charge for year	<u>656</u>
At 30 September 2016	<u>32,099</u>

NET BOOK VALUE

At 30 September 2016	<u>3,716</u>
At 30 September 2015	<u>4,372</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016**

3. INVESTMENT PROPERTY

Total
£

COST OR VALUATION

At 1 October 2015	300,000
Additions	5,292
Revaluations	4,708
At 30 September 2016	<u>310,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>310,000</u>
At 30 September 2015	<u>300,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	1	<u>2</u>	<u>2</u>