

Corncrake Properties Limited

Abbreviated Accounts

31 March 2015

Corncrake Properties Limited**Registered number:** 04841425**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	6,035,000	6,035,000
Current assets			
Debtors		-	217,071
Cash at bank and in hand		64,085	54,251
		<u>64,085</u>	<u>271,322</u>
Creditors: amounts falling due within one year		(5,041,463)	(5,516,206)
Net current liabilities		<u>(4,977,378)</u>	<u>(5,244,884)</u>
Net assets		<u>1,057,622</u>	<u>790,116</u>
Capital and reserves			
Called up share capital	4	400	400
Revaluation reserve		623,459	623,459
Profit and loss account		433,763	166,257
Shareholders' funds		<u>1,057,622</u>	<u>790,116</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R J Dunleavy

Director

Approved by the board on 14 December 2015

Corncrake Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Investment property

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

2 Tangible fixed assets

£

Cost

At 1 April 2014	6,036,491
At 31 March 2015	<u>6,036,491</u>

Depreciation

At 1 April 2014	1,491
At 31 March 2015	<u>1,491</u>

Net book value

At 31 March 2015	<u>6,035,000</u>
At 31 March 2014	<u>6,035,000</u>

3 Loans

2015

2014

£

£

Creditors include:

Secured bank loans	<u>2,548,500</u>	<u>2,820,382</u>
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4 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	400	<u>400</u>	<u>400</u>
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