

Row of Trees Property Rentals Limited

Registered number: 03162281

Balance Sheet

as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	200,586	200,615
Current assets			
Debtors	4	2,085	1,356
Cash at bank and in hand		3,251	1,391
		<u>5,336</u>	<u>2,747</u>
Creditors: amounts falling due within one year	5	(11,144)	(10,802)
Net current liabilities		<u>(5,808)</u>	<u>(8,055)</u>
Total assets less current liabilities		<u>194,778</u>	<u>192,560</u>
Provisions for liabilities		(15,000)	(15,000)
Net assets		<u><u>179,778</u></u>	<u><u>177,560</u></u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve		166,701	166,701
Profit and loss account		12,977	10,759
Shareholders' funds		<u><u>179,778</u></u>	<u><u>177,560</u></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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G J Sargeant

Director

Approved by the board on 28 November 2017

Row of Trees Property Rentals Limited

Notes to the Accounts

for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 May 2015.

The transition to FRS 102 Section 1A small entities has resulted in a number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening reserves and profit for the comparative period are explained in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% on net book value
Computer equipment	25% on net book value

Investment properties

Investment are included at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	279,339	11,094	290,433
Additions	-	138	138
At 30 April 2017	<u>279,339</u>	<u>11,232</u>	<u>290,571</u>
Depreciation			
At 1 May 2016	79,339	10,479	89,818
Charge for the year	-	167	167
At 30 April 2017	<u>79,339</u>	<u>10,646</u>	<u>89,985</u>
Net book value			
At 30 April 2017	<u>200,000</u>	<u>586</u>	<u>200,586</u>
At 30 April 2016	<u>200,000</u>	<u>615</u>	<u>200,615</u>

	2017	2016
	£	£
Freehold land and buildings:		
Historical cost	97,638	97,638

Cumulative depreciation based on historical cost	79,339	79,339
	<u>18,299</u>	<u>18,299</u>

The company's investment properties were revalued in the year ended 30 April 2014 by the directors and the total value uplifted by £181,701.

4 Debtors	2017	2016
	£	£
Trade debtors	1,975	1,246
Other debtors	110	110
	<u>2,085</u>	<u>1,356</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	1,158	1,810
Other taxes and social security costs	742	351
Other creditors	9,244	8,641
	<u>11,144</u>	<u>10,802</u>

6 Related party transactions

During the year the company paid dividends to the directors of £2,410 (2016 - £12,310).

7 Controlling party

During the year, and the preceding year, the company was under the control of Mrs J R Grattage.

8 Other information

Row of Trees Property Rentals Limited is a private company limited by shares and incorporated in England. Its registered office is:

72 Knutsford Road
Alderley Edge
Cheshire
SK9 7SF

The financial statements are presented in Sterling, which is the functional currency of the company.

9 Transition to FRS 102

The company has adopted FRS 102 for the first time in the year ended 30 April 2017. As a consequence a number of material changes have occurred in accounting policies relating to revaluation reserves and deferred tax thereon. Changes in investment property valuations are now recognised in the profit and loss account together with the appropriate provision for deferred taxation.

None of the changes in accounting policies impacted on the profit and loss for the year ended 30 April 2017.

Reconciliation of reserves

	2015	2015	2015	2015
	£	£	£	£
	Revaluation	Fair	Profit and	Shareholder's
	reserve	value	loss	funds
	reserve	reserve	account	funds
As previously stated	181,701	-	15,980	197,681
Recognition of deferred taxation	-	-	(15,000)	(15,000)
Transfer between reserves	(181,701)	166,701	15,000	-
Reserves as restated	<u>-</u>	<u>166,701</u>	<u>15,980</u>	<u>182,681</u>

	2016	2016	2016	2016
	£	£	£	£
	Revaluation	Fair	Profit and	Shareholder's
	reserve	value	loss	funds
	reserve	reserve	account	funds
As previously stated	181,701	-	10,759	192,460
Adjusted as above	(181,701)	166,701	-	(15,000)
Reserves as restated	<u>-</u>	<u>166,701</u>	<u>10,759</u>	<u>177,460</u>